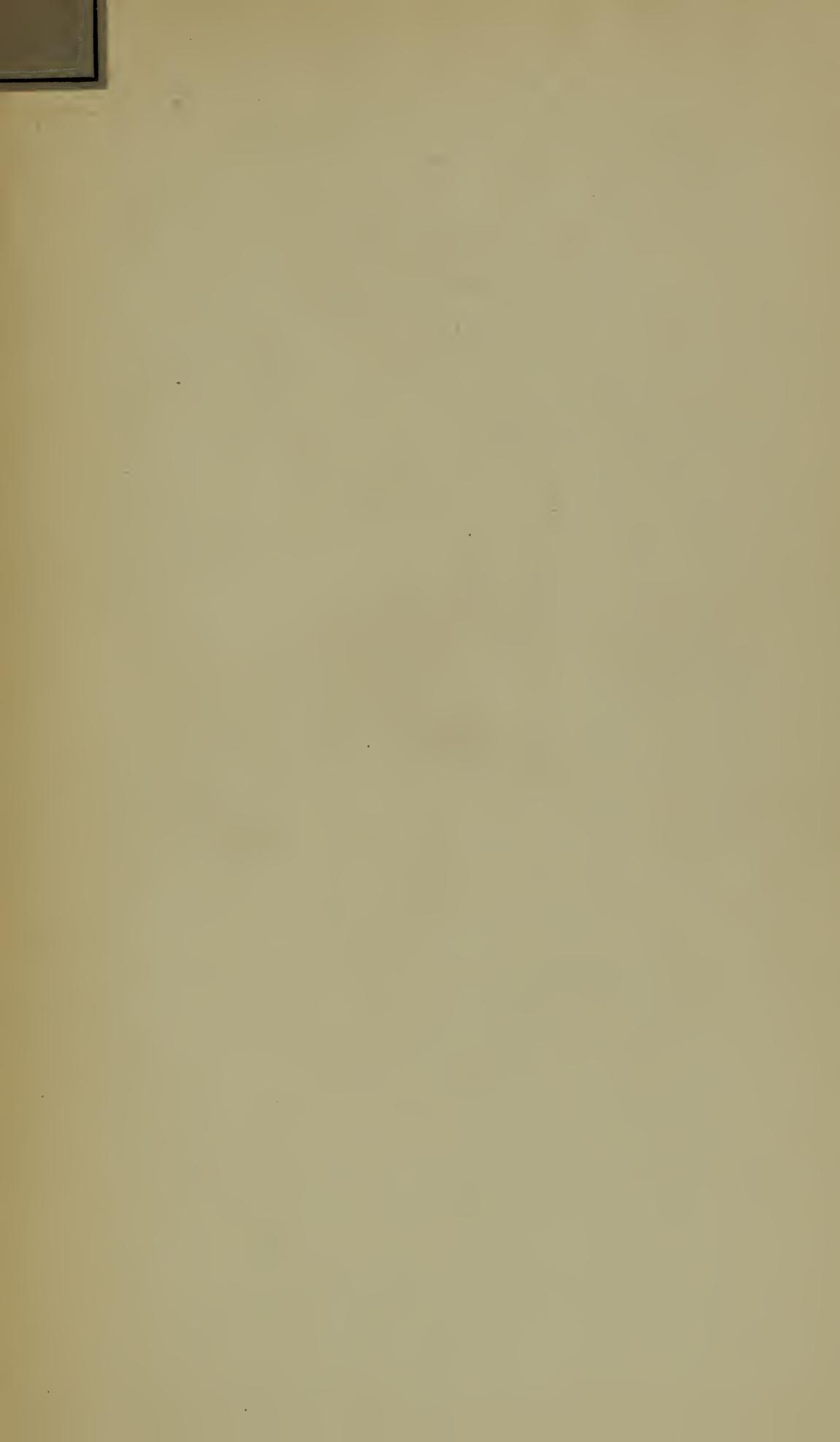


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PUBLIC DOCUMENT

. . . . No. 8.

TWENTY-EIGHTH ANNUAL REPORT

OF THE

BOARD OF COMMISSIONERS

OF

SAVINGS BANKS.

1903.

PART II.

RELATING TO
CO-OPERATIVE BANKS, COLLATERAL LOAN COMPANIES,
MORTGAGE LOAN AND INVESTMENT COMPANIES.



BOSTON:

WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
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1904.

C.

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APPROVED BY
THE STATE BOARD OF PUBLICATION.



Commonwealth of Massachusetts.

BOSTON, March 15, 1904.

To the General Court of Massachusetts.

Agreeably to the requirements of the Revised Laws, the Board transmits Part II. of its twenty-eighth annual report.

This report presents the financial condition, as evidenced by the sworn statements at the close of business Oct. 31, 1903, of one hundred and thirty co-operative banks and three collateral loan associations; included also in the report are statements from the receivers or liquidating agents of two foreign savings and loan associations and two mortgage loan companies which formerly prosecuted business in the Commonwealth, but whose affairs are now being wound up either voluntarily or by order of the courts.

CO-OPERATIVE BANKS.

The number of these institutions remains unchanged from the date of the last preceding report, and a summary of the condition of the banks as compiled from figures rendered in the returns for the last fiscal year is herewith presented.

AGGREGATE STATEMENT OF CONDITION, OCT. 31, 1903.

ONE HUNDRED AND THIRTY CO-OPERATIVE BANKS.

Liabilities.

CLASSIFICATION.	Amount Oct. 31, 1903.	Increase.	Decrease.
Dues capital,	\$27,478,895 00	\$2,178,952 00	-
Profits capital (all series),	4,582,908 80	298,480 65	-
Interest,	162,679 53	15,824 63	-
Premiums,	2,734 04	-	\$194 61
Fines,	5,665 88	423 33	-
Transfer fees,	39 50	-	10 50
Withdrawal profits,	6,542 70	205 38	-
Forfeiture profits,	135 74	-	49 23
Guaranty fund,	258,699 45	21,538 35	-
Surplus,	332,529 91	18,317 62	-
Forfeited share account,	14,249 05	3,052 86	-
Advance payments,	6,655 53	-	4 39
Matured share account,	38,330 59	-	2,277 75
Retired share account,	451 20	-	20,203 10
Due on loans,	22,012 11	18,762 11	-
Personal accounts,	3,651 00	-	562 45
Sundry liabilities,	3,558 75	-	4,181 63
	\$32,919,738 78	-	-

Assets.

CLASSIFICATION.	Amount Oct. 31, 1903.	Increase.	Decrease.
Loans on real estate,	\$28,940,168 51	\$2,470,411 44	-
Loans on shares,	1,547,442 50	271,762 25	-
Permanent expense account,	14,748 82	3,973 20	-
Temporary expense account,	17,761 13	1,156 35	-
Real estate by foreclosure,	839,223 14	-	\$106,924 76
Mortgages,	367,239 15	42,846 49	-
Unpaid dues,	28,545 00	-	4,889 00
Unpaid interest,	109,211 80	770 75	-
Unpaid premiums,	1,824 20	-	664 96
Unpaid fines,	10,389 32	462 58	-
Bonds and notes of cities and towns,	237,753 95	125,403 95	-
Personal accounts,	12,602 40	{ -	6,273 17
Sundry assets,	9,351 64		
Cash,	783,477 22	-	249,961 85
	\$32,919,738 78	-	-

A careful survey of the figures embraced in the above table seems to indicate a most successful year in the business of these institutions, and, as stated in the report of last year, is indicative of the fact that this system is still commanding itself to public favor.

The increase of \$2,178,952 in dues capital during the year is the largest for many years, and the same statement is true of the increase in profits apportioned, or dividends, which aggregates nearly \$300,000.

The guaranty and surplus funds have been augmented almost \$40,000 during the year, and now amount to over \$590,000.

The loans on real estate and shares both show a marked increase.

It is a pleasure to be able to record another pronounced reduction in the amount of real estate held by foreclosure, the diminution being nearly \$107,000.

The progress made in this direction during the past two years is most gratifying, and the results so far attained should be a constant incentive to continued efforts in the same line, in order that the system, as a whole, may, within a reasonable period, be relieved from a public criticism which has heretofore prevailed.

Notwithstanding the large net growth of the banks during the year, amounting to over \$2,500,000, it is evident that opportunities for investment of the same must have somewhat improved, inasmuch as the available cash on hand is a quarter

of a million dollars less than the year previous, and of the amount reported on hand Oct. 31, 1903, over \$250,000 was sold or due borrowers. As an offset to this statement, consideration must be given to the increase of \$125,000 in the amount invested in city and town bonds and notes, all of which represents such a temporary investment in securities of this character as was contemplated by the provisions of law authorizing the same.

Only ten of the banks have deemed it necessary or expedient to avail themselves of this privilege, and \$190,000 of the whole amount so invested is placed in notes of cities and towns on short time.

REAL ESTATE BY FORECLOSURE.

Allusion having already been made to this class of assets, a summarized statement of the transactions during the year is presented in the same form as heretofore :—

Balance as shown in statement of Oct. 31, 1902 (449 estates),	\$946,147	90
Acquired during the year (163 estates),	291,668	28
Expenses on estates, incurred during the year,	48,102	99
Balances paid to mortgagors,	712	58
Gains on estates sold during the year,	8,223	96
<hr/>		
Total,	\$1,294,855	71
Received for 207 estates disposed of during the year,	\$377,217	67
Rents, etc., received,	38,188	24
Losses incurred by sales, or charged off to cover depreciation and expenses,	40,226	66
<hr/>		
455,632	57	
<hr/>		
Balance, as shown by books, Oct. 31, 1903 (405 estates), .	\$839,223	14

RECEIPTS AND DISBURSEMENTS.

Continuing the custom of the past few years, the following statement of receipts and payments is given :—

RECEIPTS.		DISBURSEMENTS.	
From dues capital, . . .	\$7,714,033 40	For real estate loans, . . .	\$7,467,302 09
From interest, . . .	1,613,639 50	For share loans, . . .	1,313,112 45
From premiums, . . .	19,554 43	For dues capital (withdrawn),	3,359,363 40
From fines, . . .	52,998 26	For dues capital (forfeited),	54,273 00
From transfer fees, . . .	360 00	For dues capital (retired),	1,163,184 00
From real estate loans repaid,	4,426,336 41	For dues capital (matured),	959,984 00
From real estate loans eliminated by foreclosure, . . .	263,410 15	For profits capital withdrawn,	492,931 55
From real estate loans eliminated by maturity of shares,	312,886 20	For profits capital forfeited,	8,187 42
From share loans repaid,	1,042,825 20	For profits capital retired,	284,813 28
From withdrawal profits, . . .	48,800 18	For profits capital matured,	391,727 74
From forfeiture profits, . . .	1,100 09	For temporary expenses,	156,795 94
From forfeited shares, . . .	31,014 30	For permanent expenses,	4,406 45
From expense, . . .	2,802 07	For forfeited shares, . . .	27,895 68
From real estate by foreclosure,	442,497 11	For interest, . . .	18,850 33
From notes and bonds, . . .	228,050 00	For real estate by foreclosure,	342,531 43
From retired shares, . . .	145,890 43	For retired shares, . . .	166,098 53
From matured shares, . . .	201,362 21	For matured shares, . . .	203,639 96
From personal accounts, . . .	28,753 76	For notes and bonds, . . .	353,453 95
From advance payments, . . .	15,730 07	For personal accounts, . . .	31,565 32
From uncompleted mortgage loans, . . .	31,120 00	For advance payments,	14,047 39
From mortgages, . . .	70,676 12	For uncompleted mortgage loans, . . .	21,550 00
From collateral loan, . . .	20,000 00	For mortgages, . . .	113,456 70
From sundries, . . .	40,776 61	For sundries, . . .	62,903 84
Cash on hand Oct. 31, 1902,	1,040,940 17	Cash on hand Oct. 31, 1903,	783,482 22
	\$17,795,556 67		\$17,795,556 67

SHARES AND SHAREHOLDERS.

The number of shareholders on Oct. 31, 1903, was 84,527, holding 657,897 shares, being an average of about $7\frac{3}{4}$ shares to each.

During the year covered by the reports there was issued 163,119 shares, while during the same period 120,119 were eliminated, the net gain in shares in force being 43,000.

The shares eliminated were as follows :—

By voluntary withdrawal,	97,931
By forfeiture,	2,146
By retirement,	13,334
By maturity,	6,708
	120,119

To the 11,806 persons whose membership terminated during the year, and to those who withdrew but a part of their holdings in the same period, there was returned in cash or its equivalent a sum in excess of \$6,730,000.

DISTRIBUTION OF PROFITS.

The total amount of profits or dividends apportioned to shares during the year was \$1,473,503.32.

The rate of dividends paid by the banks during the past five years is shown in the following table:—

			1899.	1900.	1901.	1902.	1903.
No. of banks distributing at 2 per cent.,			0	0	0	1	0
" "	"	2 $\frac{1}{4}$	"	0	1*	0	1
" "	"	2 $\frac{7}{8}$	"	0	0	0	1
" "	"	3	"	1*	0	1	2
" "	"	3 $\frac{1}{2}$	"	0	1	0	0
" "	"	3 $\frac{3}{4}$	"	0	0	0	1
" "	"	4	"	1	1	3	3
" "	"	4 $\frac{1}{8}$	"	0	1	0	1
" "	"	4 $\frac{1}{4}$	"	1	2	1	0
" "	"	4 $\frac{3}{8}$	"	1	0	1	0
" "	"	4 $\frac{2}{5}$	"	0	0	0	1
" "	"	4 $\frac{1}{2}$	"	4	3	7	10
" "	"	4 $\frac{5}{8}$	"	0	0	2	0
" "	"	4 $\frac{3}{4}$	"	1	2	5	6
" "	"	4 $\frac{7}{8}$	"	0	0	3	2
" "	"	5	"	17	31	46	59
" "	"	5 $\frac{1}{16}$	"	0	0	0	1
" "	"	5 $\frac{1}{8}$	"	1	2	2	0
" "	"	5 $\frac{2}{16}$	"	1	1	0	0
" "	"	5 $\frac{1}{4}$	"	6	11	3	3
" "	"	5 $\frac{3}{8}$	"	0	1	1	0
" "	"	5 $\frac{17}{40}$	"	1	0	0	0
" "	"	5 $\frac{1}{2}$	"	15	24	18	11
" "	"	5 $\frac{5}{8}$	"	3	1	0	0
" "	"	5 $\frac{13}{20}$	"	1	0	0	0
" "	"	5 $\frac{7}{10}$	"	1	0	0	0
" "	"	5 $\frac{3}{4}$	"	8	3	3	6
" "	"	5 $\frac{7}{8}$	"	0	2	1	0
" "	"	6	"	50	33	23	16
" "	"	6 $\frac{1}{8}$	"	4	1	2	1
" "	"	6 $\frac{3}{16}$	"	0	0	0	1
" "	"	6 $\frac{1}{4}$	"	4	4	1	1
" "	"	6.175	"	0	0	0	1
" "	"	6 $\frac{9}{20}$	"	0	0	1	0
" "	"	6 $\frac{1}{2}$	"	4	1	2	1
" "	"	6 $\frac{5}{96}$	"	0	0	0	1

* New banks, paying only one dividend.

Table of Loans at Specified Rates of Interest, Oct. 31, 1903.

Rate.	Loans on Real Estate.	Loans on Shares	Rate.	Loans on Real Estate.	Loans on Shares.
5	\$14,529,945 26	\$861,950 50	6.70	\$200 00	\$150 00
5½	8,600 00	-	6.72	600 00	-
5.25	1,075,497 82	95,955 00	6.75	10,125 00	90 00
5.30	1,342,640 00	44,845 00	6.78	400 00	-
5.50	2,555,771 48	148,146 00	6.84	1,300 00	-
5.60	9,500 00	625 00	6.90	75,955 00	960 00
5½	1,300 00	-	7	8,900 00	4,970 00
5.70	162,300 00	-	7½	300 00	-
5.75	76,785 00	5,175 00	7.08	500 00	-
5½	200 00	-	7½	2,900 00	-
6	4,034,697 29	231,559 00	7.20	22,050 00	1,410 00
6.06	46,670 00	1,280 00	7.25	2,100 00	-
6½	200 00	-	7½	-	100 00
6.10	2,700 00	-	7.40	400 00	50 00
6.12	347,013 08	7,640 00	7.50	17,070 00	590 00
6½	43,625 00	430 00	7½	450 00	-
6.18	3,600 00	-	7.75	700 00	100 00
6.20	600 00	-	7.80	6,550 00	200 00
6.24	4,000 00	-	8	1,400 00	-
6.25	44,200 00	2,966 00	8.10	5,950 00	220 00
6.30	3,593,994 04	92,706 00	8.25	2,500 00	200 00
6½	30,000 00	350 00	8.40	950 00	3,550 00
6.36	2,550 00	-	8.60	-	125 00
6½	9,350 00	100 00	8.70	-	390 00
6.40	-	800 00	8.75	750 00	-
6.42	475 00	-	9	2,150 00	340 00
6.48	5,125 00	8,925 00	10.50	350 00	-
6.50	93,216 00	475 00	10.80	1,400 00	170 00
6.60	697,613 54	29,900 00			
6½	2,000 00	-		\$28,940,168 51	\$1,547,442 50

COMPARATIVE TABLES OF INTEREST RATES ON LOANS.

The first of the following tables shows the amounts loaned at varying rates of interest compared with the amounts so loaned the previous year, while the second institutes a similar comparison with the conditions existing five years previous; and in order to bring out more clearly and concisely the marked decline in interest rates during that period, the percentage column has been added, showing the ratio which the amounts invested at the different rates bear to the whole amount loaned.

		Oct. 31, 1902.	Oct. 31, 1903.
At 5 per cent.,		\$13,015,952 55	\$15,391,895 76
Between 5 and 6 per cent.,		4,671,629 26	5,577,340 30
At 6 per cent.,		4,333,473 29	4,266,256 29
Between 6 and 6½ per cent.,		582,389 08	504,924 08
At 6½ per cent. (5 cents premium),		3,877,370 64	3,686,700 04
Between 6½ and 7 per cent.,		1,157,205 50	970,659 54
At 7 per cent.,		11,752 00	13,570 00
Between 7 and 8 per cent.,		79,050 00	55,470 00
At 8 per cent.,		1,650 00	1,450 00
At more than 8 per cent.,		14,935 00	19,045 00

	OCTOBER 31, 1898.		OCTOBER 31, 1903.	
	Amount.	Percentage of Loan.	Amount.	Percentage of Loan.
At 5 per cent.,	\$2,545,606 35	10.68	\$15,391,895 76	50.49
Between 5 and 6 per cent.,	961,281 94	4.03	5,577,340 30	18.29
At 6 per cent.,	6,585,863 65	27.63	4,266,256 29	13.99
Between 6 and 6½ per cent.,	1,159,978 65	4.87	504,924 08	1.66
At 6½ per cent. (5 cents premium),	9,154,052 69	38.41	3,686,700 04	12.09
Between 6½ and 7 per cent.,	2,988,481 66	12.53	970,659 54	3.18
At 7 per cent.,	31,740 00	.13	13,870 00	.05
Between 7 and 8 per cent.,	372,479 64	1.56	55,470 00	.18
At 8 per cent.,	2,100 00	.01	1,450 00	—
At more than 8 per cent.,	33,175 00	.14	19,045 00	.06

MORTGAGES IN ORDINARY FORM.

This form of investment represents the whole or part of the purchase price of estates sold, and at the end of the year covered by the reports amounted to \$367,239.15, bearing interest at the following rates : —

At 4½ per cent.,	\$500 00
At 5 " " 	263,646 14
At 5½ " " 	20,375 00
At 6 " " 	82,718 01

In taking these securities the banks usually impose the condition that a certain amount shall be paid at stated intervals, either monthly, quarterly or semi-annually, as the case may be, upon the principal of the debt, thereby gradually reducing the same.

LIMITATION OF LOANS.

At an examination of one of the banks during the past year it was disclosed that loans had been made in excess of \$5,000 secured by mortgage upon one piece of property, and the Board, believing that it was the intent of the law to limit to \$5,000 the amount which could be so loaned, invoked the opinion of the Attorney-General upon the question at issue, and received the following : —

COMMONWEALTH OF MASSACHUSETTS,
OFFICE OF THE ATTORNEY GENERAL, BOSTON, Oct. 15, 1903.

Hon. WARREN E. LOCKE,

Chairman, Board of Commissioners of Savings Banks.

DEAR SIR : — Your letter of October 10th. requires my opinion upon the legality of a transaction which you state to be as follows : “ A party takes out twenty-five shares in a co-operative bank, pledging the same and securing a loan on mortgage of real estate for \$5,000, after which another party takes out four shares in the same bank and

gives a second mortgage on the same property for \$800, pledging the four shares for the same. Separate notes are given for the respective amounts."

The only question affecting the legality of the transaction as above described is whether the provision in R. L., c. 114, § 14, that every loan shall be secured by a mortgage of real estate situated in the Commonwealth and unincumbered by any mortgage or lien "other than such as may be held by the bank making the loan," is to be construed as requiring that the only mortgage existing upon the real estate so designated shall be that which secures the particular loan in question, or as permitting several independent loans by the same bank to be secured by independent mortgages upon such real estate.

I am of opinion that it was the intent of the statute to permit different mortgages upon the same real estate as security for different loans, provided that the directors are satisfied that the property is not subjected to mortgages exceeding in amount its real value as ascertained by them.

In St 1877, c. 224, § 8, it was provided that loans by co-operative savings banks should be secured by a mortgage upon real estate. By St. 1881, c. 271, § 1, this act was amended so as to require that the mortgage should be a first mortgage, and this provision was substantially re-enacted in Pub. Stat., c. 117, § 13. The provision was enacted in its present form in St. 1894, c. 342. The evident intention of these statutes was to secure the result that property mortgaged to co-operative savings banks should not be incumbered by any liens or mortgages other than those held by the bank itself.

Very respectfully yours,

HERBERT PARKER,

Attorney-General.

In the light of this decision, and entertaining the views above expressed, the Board respectfully suggests legislation which will restrict these institutions to a maximum loan of \$5,000 upon any one property.

MATURED SHARES.

In September, 1888, maturity of shares was for the first time an accomplished fact in the history of the co-operative banking system of the Commonwealth, which had been established eleven years before by an act of the Legislature of 1877.

As indicative of what has been accomplished by these institutions through this one channel or phase of their operations during the fifteen years that have elapsed since shares were first matured, the following summaries are given.

Forty-two thousand and fifty-six shares have been matured, with an aggregate value, including interest on such shares as matured between dates of adjustment of profits, or whose payment may have been deferred under the law, of over \$8,500,-000, which amount was returned to the 10,311 owners of shares either in cash or by the cancellation of loans.

Of the 10,311 holders whose shares were matured, 2,790 were borrowers, and loans on real estate of \$1,926,206, together with \$520,771 loaned on shares, were cancelled and satisfied by such maturity.

Of the 42,056 shares reaching maturity, 9,929 were pledged for real estate loans and 4,862 for share loans, while 27,265 were free or unpledged.

During the past year 87 of the banks have had 149 series mature, consisting of 6,708 shares, of which 1,612 were pledged for real estate loans and 764 for share loans, while 4,332 were unpledged.

These shares were distributed among 1,615 holders, of whom 430 were borrowers, represented by real estate loans of \$312,-886.20 and share loans of \$82,623.02.

The maturing value of the 6,708 shares was \$1,353,951.34, and in addition to this amount shareholders received interest, in many cases, upon the maturing value from the time of the last adjustment of profits to the time of payment, as provided by law.

An inspection of the following table, giving details of shares matured during the year, discloses that the time required to reach maturity ranged from 138 to 153 months, the average being $143\frac{1}{5}$ months.

REPORT OF THE

[Pub. Doc.]

Statement of Shares matured since Last Report.

NAME OF BANK.	Number of Depositors.	Date of Issue.	Date of Maturity.	NUMBER OF SHARES MATURED.				SHARE LOANS CANCELLED BY MATURITY OF SHARES.	Total Value of Shares matured.
				Pledged for R.E. Loans.	Pledged for Share Bonds.	Unpledged.	Total.		
Aeunshnet Co-operative Bank, .	3	Nov., 1890,	Oct., 1902,	\$144	\$204 71	6	-	6	1 \$1,228 52
Allston Co-operative Bank, .	9	Jan., 1891,	Sept., 1903,	153	204 09	-	-	72	5 -
Amesbury Co-operative Bank, .	10	Nov., 1890,	Oct., 1902,	144	203 50	-	-	19	19 7 -
Amesbury Co-operative Bank, .	11	May, 1891,	April, 1903,	144	202 75	4	-	26	30 5 1 800 00 -
Arlington Co-operative Bank, .	3	Nov., 1890,	Oct., 1902,	144	202 77	-	30	49	79 20 5 -
Arlington Co-operative Bank, .	4	May, 1891,	April, 1903,	144	202 03	25	3	38	66 12 3 5,000 00 1 400 00
Atlantic Co-operative Bank, .	1	April, 1891,	Dec., 1902,	140	200 22	-	-	25	25 7 -
Atlantic Co-operative Bank, .	3	Oct., 1891,	May, 1903,	139	200 31	4	-	2	6 1 800 00 -
Berkshire County Co-operative B'k, .	3	Nov., 1891,	Aug., 1903,	142	200 42	-	-	10	10 2 -
Beverly Co-operative Bank, .	6	Mar., 1891,	Feb., 1903,	144	200 45	-	-	7	7 4 -
Beverly Co-operative Bank, .	7	Sept., 1891,	Aug., 1903,	144	204 57	4	-	10	14 8 1 800 00 -
Brantree Co-operative Bank, .	5	June, 1891,	Feb., 1903,	141	200 98	5	-	5	1 1 1,000 00 -
Brantree Co-operative Bank, .	6	Dec., 1891,	Aug., 1903,	141	200 98	6	-	6	1 1 1,200 00 -
Cambridge Co-operative Bank, .	42	Jan., 1891,	Oct., 1902,	142	202 37	3	-	3	1 1 - 4 300 00
Cambridge Co-operative Bank, .	43	July, 1891,	April, 1903,	142	201 83	6	-	6	1 1 1,000 00 -

Campello Co-operative Bank,	.	20	April, 1891,	Mar., 1903,	144	204 89	43	-	-	43	6	8,400 00	-	8,810 27	
Campello Co-operative Bank,	.	21	Oct., 1891,	Sept., 1903,	144	204 49	6	-	-	6	2	1,200 00	-	1,226 94	
Canton Co-operative Bank,	.	2	Aug., 1891,	Feb., 1903,	138	202 49	7	11	50	68	26	8	1,400 00	5	1,870 00
Canton Co-operative Bank,	.	3	Feb., 1892,	Aug., 1903,	138	201 94	10	9	44	63	19	5	1,900 00	3	1,600 00
City Co-operative Bank,	.	5	July, 1891,	April, 1903,	142	200 39	2	-	9	11	3	1	400 00	-	2,204 29
Clinton Co-operative Bank,	.	8	April, 1891,	Mar., 1903,	144	203 20	-	1	26	27	8	1	-	1	300 00
Clinton Co-operative Bank,	.	9	Oct., 1891,	Sept., 1903,	144	202 00	-	1	42	43	11	1	-	1	200 00
Dedham Co-operative Bank,	.	12	May, 1891,	Jan., 1903,	141	203 95	10	-	-	10	2	2	2,000 00	-	2,039 50
Dorchester Co-operative Bank,	.	2	Mar., 1891,	Jan., 1903,	143	200 28	10	31	43	84	13	5	1,900 00	5	3,950 00
Dorchester Co-operative Bank,	.	3	Sept., 1891,	Aug., 1903,	144	206 39	13	-	3	16	4	1	2,500 00	-	-
Economy Co-operative Bank,	.	4	Feb., 1891,	Jan., 1903,	144	200 10	17	-	-	17	3	3	3,275 00	-	-
Economy Co-operative Bank,	.	5	Aug., 1891,	Aug., 1903,	145	200 59	6	-	-	6	2	2	1,100 00	-	-
Enterprise Co-operative Bank,	.	7	April, 1891,	Mar., 1903,	144	205 16	-	1	23	24	7	1	-	1	100 00
Enterprise Co-operative Bank,	.	8	Oct., 1891,	Sept., 1903,	144	204 22	16	-	17	33	6	2	3,200 00	-	-
Equitable Co-operative Bank,	.	26	Oct., 1890,	Nov., 1902,	146	200 11	4	3	78	85	23	2	800 00	1	250 00
Equitable Co-operative Bank,	.	27	April, 1891,	June, 1903,	147	200 79	-	12	35	47	15	3	-	3	1,141 00
Equity Co-operative Bank,	.	10	Sept., 1891,	Feb., 1903,	138	200 85	12	15	80	107	16	6	2,250 00	5	1,100 00
Equity Co-operative Bank,	.	11	Mar., 1892,	Aug., 1903,	138	200 66	7	3	11	21	9	3	1,300 00	1	150 00
Everett Co-operative Bank,	.	3	Oct., 1891,	Sept., 1903,	144	203 06	7	15	-	22	7	4	1,400 00	3	680 00
Federal Co-operative Bank,	.	2	Aug., 1890,	Oct., 1902,	147	204 00	-	-	14	14	4	-	-	-	-
Federal Co-operative Bank,	.	3	Feb., 1891,	April, 1903,	147	202 50	-	-	10	10	3	-	-	-	-
Fidelity Co-operative Bank,	.	7	Mar., 1891,	Feb., 1903,	144	203 74	15	8	83	106	49	5	2,900 00	3	765 00
Fidelity Co-operative Bank,	.	8	Sept., 1891,	Aug., 1903,	144	202 99	4	34	71	109	32	7	800 00	6	2,645 00

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Statement of Shares matured since Last Report—Continued.

NAME OF BANK.	Number of Shares.	Date of Issue.	Date of Maturity.	Amount Paid in per Share.	Matured Value per Share.	NUMBER OF SHARES MATURED.			Number of Holders.	Number of Borrowers.	Amount.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.	Total Value of Shares matured.
						Pledged for RE. Loans.	Pledged for Share Loans.	Upledged.					
Fitchburg Co-operative Bank, .	28	May, 1891,	April, 1903,	\$144	\$202 31	40	19	78	37	11	\$8,000 00	4	\$3,300 00
Foxborough Co-operative Bank, .	7	Mar., 1892,	Aug., 1903,	138	203 99	4	-	4	1	1	800 00	-	-
Gardner Co-operative Bank, .	5	Mar., 1891,	Dec., 1902,	142	200 06	-	5	28	33	9	1	-	815 96
Gardner Co-operative Bank, .	6	Sept., 1891,	June, 1903,	142	200 03	6	10	47	63	14	3	1,200 00	1
Gloucester Co-operative Bank, .	9	April, 1891,	Dec., 1902,	141	200 78	40	2	100	142	30	12	7,900 00	2
Gloucester Co-operative Bank, .	10	Oct., 1891,	June, 1903,	141	200 82	37	25	46	108	25	12	7,200 00	5
Grafton Co-operative Bank, .	8	May, 1891,	Oct., 1902,	138	200 00	3	-	20	23	4	1	600 00	-
Grafton Co-operative Bank, .	9	Nov., 1891,	May, 1903,	139	200 07	-	-	12	12	2	-	-	-
Guardian Co-operative Bank, .	10	Dec., 1890,	Nov., 1902,	144	200 95	7	-	6	13	4	1	1,400 00	-
Guardian Co-operative Bauk, .	11	June, 1891,	June, 1903,	145	200 76	19	2	8	29	10	4	3,700 00	2
Haverhill Co-operative Bank, .	24	Nov., 1890,	April, 1903,	160	201 02	68	4	79	151	50	12	13,500 00	4
Hingham Co-operative Bank, .	5	May, 1891,	Jan., 1903,	141	200 13	16	-	-	16	3	3	3,100 00	-
Hingham Co-operative Bank, .	6	Nov., 1891,	Aug., 1903,	142	200 48	11	-	-	11	2	2	1,700 00	-
Holyoke Co-operative Bank, .	22	May, 1891,	April, 1903,	144	204 74	6	-	-	6	1	1	1,200 00	-
Holyoke Co-operative Bank, .	23	Nov., 1891,	Oct., 1903,	144	203 91	18	20	24	62	14	7	3,600 00	5
												2,450 00	12,642 42

No. 8.] SAVINGS BANK COMMISSIONERS.

xv

Home Co-operative Bank, . . .	19	June, 1891,	Nov., 1902,	138	200 30	-	13	84	21	2	-	4	1,075 00	19,429 10	
Home Co-operative Bank, . . .	20	Dec., 1891,	May, 1903,	138	200 04	11	13	89	113	30	5	2,200 00	11	1,265 00	22,304 52
Homestead Co-operative Bank, .	28	Mar., 1891,	Feb., 1903,	144	204 30	29	-	11	40	10	4	5,700 00	-	-	8,172 00
Homestead Co-operative Bank, .	29	Sept., 1891,	Aug., 1903,	144	204 51	34	8	19	61	14	4	6,800 00	1	1,100 00	12,475 11
Housatonic Co-operative Bank, .	4	Jan., 1891,	Jan., 1903,	145	200 45	-	-	7	7	2	1	1,200 00	-	-	1,403 15
Housatonic Co-operative Bank, .	5	July, 1891,	June, 1903,	144	200 14	6	-	-	6	1	1	-	-	-	1,200 84
Hudson Co-operative Bank, .	11	Nov., 1890,	Oct., 1902,	144	201 11	7	-	80	87	19	19	800 00	-	-	17,496 57
Hudson Co-operative Bank, .	12	May, 1891,	April, 1903,	144	200 38	-	5	59	64	10	10	-	2	1,000 00	12,824 32
Hyde Park Co-operative Bank,	10	Mar., 1891,	Mar., 1903,	145	204 98	8	4	28	40	19	2	1,500 00	1	570 00	8,199 20
Hyde Park Co-operative Bank,	11	Sept., 1891,	Aug., 1903,	144	203 04	-	5	30	35	14	2	-	2	720 00	7,106 40
Lawrence Co-operative Bank, .	7	April, 1891,	Jan., 1903,	142	200 42	11	-	35	46	10	4	2,050 00	-	-	9,219 32
Lawrence Co-operative Bank, .	8	Oct., 1891,	Aug., 1903,	143	200 31	-	-	49	49	11	-	-	-	-	9,815 19
Leominster Co-operative Bank, .	8	Nov., 1891,	Oct., 1903,	144	201 87	-	-	41	41	9	-	-	-	-	8,276 67
Lowell Co-operative Bank, .	12	Nov., 1890,	Oct., 1902,	144	206 20	15	10	50	75	13	5	3,000 00	2	1,900 00	15,465 00
Lowell Co-operative Bank, .	13	May., 1891,	April, 1903,	144	204 61	-	7	28	35	5	1	-	1	70 00	7,161 35
Maiden Co-operative Bank, .	8	Nov., 1890,	Oct., 1902,	144	204 26	17	3	76	96	18	3	3,400 00	1	500 00	19,608 96
Maiden Co-operative Bank, .	9	May, 1891,	April, 1903,	144	202 67	22	41	44	107	20	9	4,200 00	14	4,030 00	21,685 69
Mansfield Co-operative Bank, .	17	May, 1891,	April, 1903,	144	204 20	9	16	66	91	17	6	1,200 00	5	1,050 00	18,582 20
Marblehead Co-operative Bank, .	11	May, 1891,	April, 1903,	144	202 97	5	-	5	1	1	1,000 00	-	-	1,014 85	
Marblehead Co-operative Bank, .	12	Nov., 1891,	Oct., 1903,	144	202 29	25	-	25	2	2	5,000 00	-	-	5,057 25	
Marlborough Co-operative Bank, .	2	Nov., 1890,	Nov., 1902,	145	200 63	-	2	22	24	13	1	-	1	800 00	4,815 12
Marlborough Co-operative Bank, .	3	May, 1891,	June, 1903,	146	200 60	8	3	10	21	9	4	1,600 00	2	500 00	4,212 66
Mechanics' Co-operative Bank,	19	Jan., 1891,	Nov., 1902,	143	200 42	13	5	91	109	42	4	2,600 00	1	800 00	21,845 78

REPORT OF THE

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Statement of Shares matured since Last Report—Continued.

NAME OF BANK.	Number of Shares.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Matured value per Share.	Pledged for R.E. Loans.	Pledged for Share Loans.	Total Number of Shares MATURED.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Value of Shares matured.
									Total Uppledged.	Uppledged.	
Mechanics' Co-operative Bank,	• 20 July, 1891,	June, 1903,	\$144	\$200 51	-	111	111	37	-	-	\$22,256 61
Medford Co-operative Bank,	• 11 May, 1891,	Jan., 1903,	141	200 91	30	12	57	99	13	2	19,890 09
Medford Co-operative Bank,	• 12 Nov., 1891,	July, 1903,	141	200 15	36	45	9	90	13	5	\$6,000 00
Mcrose Co-operative Bank,	• 2 July, 1890,	Mar., 1903,	153	205 68	-	10	10	2	-	-	2,400 00
Melrose Co-operative Bank,	• 3 Oct., 1890,	Mar., 1903,	150	200 38	-	4	6	10	2	1	500 00
Mercants Co-operative Bank,	• 20 June, 1891,	May, 1903,	144	203 36	59	9	31	99	26	6	11,600 00
Middleborough Co-operative Bank,	• 5 May, 1891,	Jan., 1903,	141	200 82	-	15	15	9	-	-	2,400 00
Milford Co-operative Bank,	• 9 April, 1891,	Jan., 1903,	142	200 11	8	-	6	14	4	2	1,600 00
New Bedford Co-operative Bank,	• 20 Nov., 1890,	Oct., 1902,	144	204 69	3	-	-	3	3	3	600 00
New Bedford Co-operative Bank,	• 21 May, 1891,	April, 1903,	144	203 89	13	-	-	13	3	3	2,600 00
North Abington Co-operative Bank,	• 7 April, 1891,	Dec., 1902,	141	200 98	16	1	28	45	9	3	3,200 00
North Abington Co-operative Bank,	• 8 Oct., 1891,	June, 1903,	141	200 98	-	-	6	5	1	-	-
Northampton Co-operative Bank,	• 6 June, 1891,	April, 1903,	143	200 67	-	-	33	33	6	-	-
Northampton Co-operative Bank,	• 6 Nov., 1891,	Sept., 1903,	143	200 77	16	4	9	29	9	3	3,200 00
North Dighton Co-operative Bank,	• 2 April, 1891,	Mar., 1903,	144	205 26	5	-	-	15	20	7	1,000 00

North Easton Co-operative Bank,	.	6 Oct., 1891,	1891,	6 Oct., 1891,	1891,	7 April, 1892,	1892,	Sept., 1903,	138	202 29	3 -	25 -	28 -	10 | 1	500 00	-	5,664 12	
Orange Co-operative Bank,	.	5 Jan., 1891,	1891,	5 Jan., 1891,	1891,	5 Jan., 1891,	1891,	Oct., 1902,	142	200 74	- 1	14	16	4	1	400 00	-	3,226 24
Orange Co-operative Bank,	.	6 July, 1891,	1891,	6 July, 1891,	1891,	6 July, 1891,	1891,	June, 1903,	144	203 89	6 5	36	47	7	2	1,100 00	1	100 00
Peabody Co-operative Bank,	.	6 Dec., 1890,	1890,	6 Dec., 1890,	1890,	6 Dec., 1890,	1890,	Nov., 1902,	144	207 86	-	34	34	6	-	-	-	3,011 10
Peabody Co-operative Bank,	.	7 June, 1891,	1891,	7 June, 1891,	1891,	7 June, 1891,	1891,	April, 1903,	143	205 92	-	45	45	8	-	-	-	9,582 83
Pioneer Co-operative Bank,	.	26 April, 1891,	1891,	26 April, 1891,	1891,	26 April, 1891,	1891,	Mar., 1903,	144	200 96	28 1	14	43	9	4	5,600 00	1	100 00
Pioneer Co-operative Bank,	.	27 Oct., 1891,	1891,	27 Oct., 1891,	1891,	27 Oct., 1891,	1891,	Oct., 1903,	145	200 67	18 -	18	36	8	2	3,450 00	-	7,067 24
Pittsfield Co-operative Bank,	.	4 Sept., 1890,	1890,	4 Sept., 1890,	1890,	4 Sept., 1890,	1890,	Oct., 1902,	146	204 17	6 16	47	69	19	3	1,200 00	2	9,266 40
Pittsfield Co-operative Bank,	.	5 Mar., 1891,	1891,	5 Mar., 1891,	1891,	5 Mar., 1891,	1891,	April, 1903,	146	203 80	21 2	68	91	18	3	4,200 00	1	60 00
Plymouth Co-operative Bank,	.	19 June, 1891,	1891,	19 June, 1891,	1891,	19 June, 1891,	1891,	Nov., 1902,	138	200 02	14 1	4	19	9	6	2,650 00	1	3,800 38
Plymouth Co-operative Bank,	.	20 Dec., 1891,	1891,	20 Dec., 1891,	1891,	20 Dec., 1891,	1891,	May, 1902,	138	200 12	4 6	26	36	10	6	1,350 00	5	350 00
Provident Co-operative Bank,	.	13 Sept., 1891,	1891,	13 Sept., 1891,	1891,	13 Sept., 1891,	1891,	April, 1903,	140	200 60	21 6	68	95	15	5	3,812 68	2	450 00
Quincy Co-operative Bank,	.	5 May, 1891,	1891,	5 May, 1891,	1891,	5 May, 1891,	1891,	Dec., 1902,	140	200 49	1 -	21	22	11	1	150 00	-	4,410 78
Quincy Co-operative Bank,	.	6 Nov., 1891,	1891,	6 Nov., 1891,	1891,	6 Nov., 1891,	1891,	Jan., 1903,	140	200 34	19 -	21	40	10	3	3,780 00	-	8,013 60
Randolph Co-operative Bank,	.	5 Feb., 1891,	1891,	5 Feb., 1891,	1891,	5 Feb., 1891,	1891,	Jan., 1903,	144	205 62	4 -	- 4	1	1	1	700 00	-	822 48
Reading Co-operative Bank,	.	9 Dec., 1890,	1890,	9 Dec., 1890,	1890,	9 Dec., 1890,	1890,	April, 1903,	149	206 49	-	37	37	9	-	-	-	7,640 13
Reliance Co-operative Bank,	.	4 Jan., 1891,	1891,	4 Jan., 1891,	1891,	4 Jan., 1891,	1891,	Dec., 1903,	144	203 70	- 10	42	52	17	1	-	1	60 00
Reliance Co-operative Bank,	.	5 July, 1891,	1891,	5 July, 1891,	1891,	5 July, 1891,	1891,	June, 1903,	144	202 96	- 18	18	36	7	2	-	2	7,306 56
Roxbury Co-operative Bank,	.	3 Nov., 1890,	1890,	3 Nov., 1890,	1890,	3 Nov., 1890,	1890,	Oct., 1902,	144	204 07	5 -	40	45	8	1	1,000 00	-	9,183 15
Roxbury Co-operative Bank,	.	4 May, 1891,	1891,	4 May, 1891,	1891,	4 May, 1891,	1891,	April, 1903,	144	203 29	-	23	23	5	-	-	-	4,675 67
Salem Co-operative Bank,	.	7 April, 1891,	1891,	7 April, 1891,	1891,	7 April, 1891,	1891,	Mar., 1903,	144	200 51	- 2	62	64	25	1	-	1	12,832 64
Salem Co-operative Bank,	.	8 Oct., 1891,	1891,	8 Oct., 1891,	1891,	8 Oct., 1891,	1891,	Sept., 1903,	144	204 56	17 -	61	78	16	2	3,300 00	-	16,955 68

REPORT OF THE

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Statement of Shares matured since Last Report—Concluded.

NAME OF BANK.	Date of Issue.	Date of Maturity.	Amount Paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.		Pledged for R.E. Loans.	Pledged for Share Loans.	Total.	Uppledged.	Number of Holders.	Number of Borrowers.	Amount.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.	Total Value of Shares matured.	
					Number of Stretes.	Number of Real Estate Loans cert'd.										
Sandwich Co-operative Bank, .	10 June, 1890,	Oct., 1902,	\$149	\$206 00	-	-	1	1	1	-	-	-	-	-	\$206 00	
Security Co-operative Bank, .	15 Dec., 1891,	Oct., 1903,	143	200 36	29	-	-	29	5	5	\$5,650 00	-	-	-	5,810 44	
Somerville Co-operative Bank, .	23 April, 1891,	Mar., 1903,	144	201 18	34	15	71	120	27	8	5,550 00	4	\$1,620 00	24,141 60		
Somerville Co-operative Bank, .	24 Oct., 1891,	Sept., 1903,	144	200 45	10	28	75	113	20	4	2,000 00	3	4,560 00	22,650 85		
So. Framingham Co-operative Bank,	4 Nov., 1890,	Oct., 1902,	144	202 93	-	-	32	32	9	-	-	-	-	-	6,493 76	
So. Framingham Co-operative Bank,	5 May, 1891,	April, 1903,	144	202 22	-	4	8	12	6	2	-	2	2	350 00	2,426 64	
South Shore Co-operative Bank,	3 May, 1891,	April, 1903,	144	205 38	17	-	-	17	3	3	3,400 00	-	-	-	3,491 46	
So. Weymouth Co-operative Bank, .	6 Sept., 1891,	Mar., 1903,	139	200 19	-	9	-	9	1	1	-	-	-	-	1,800 00	1,801 71
So. Weymouth Co-operative Bank, .	7 Mar., 1892,	Oct., 1903,	140	200 61	14	-	-	14	4	4	2,650 00	-	-	-	2,808 54	
Springfield Co-operative Bank, .	22 May, 1891,	May, 1903,	145	205 88	2	-	-	2	1	1	400 00	-	-	-	411 76	
Stoneham Co-operative Bank, .	9 Nov., 1890,	Oct., 1902,	144	201 82	-	-	25	25	5	-	-	-	-	-	5,045 50	
Stoneham Co-operative Bank, .	10 May, 1891,	April, 1903,	144	200 46	12	-	30	42	11	2	2,400 00	-	-	-	8,419 32	
Suffolk Co-operative Bank, .	12 May, 1891,	Jan., 1903,	141	201 21	-	-	10	10	1	-	-	-	-	-	2,012 10	
Suffolk Co-operative Bank, .	13 Nov., 1891,	Aug., 1903,	142	200 30	-	4	3	7	2	1	-	1	250 00	1,492 10		
Troy Co-operative Bank, .	22 Oct., 1890,	Oct., 1902,	146	204 73	-	3	15	18	4	1	-	8	400 00	3,655 14		

Troy Co-operative Bank, . . .	23	April, 1891,	1903,	145	203 99	18	49	86	12	3	3,100 00	4	3,500 00		
Volunteer Co-operative Bank, . .	7	Jan., 1891,	Dec., 1902,	144	200 66	5	6	47	58	16	3	1,000 00	2	700 00	11,638 28
Volunteer Co-operative Bank, . .	8	July, 1891,	July, 1903,	145	203 28	7	10	54	71	7	3	1,300 00	2	2,000 00	14,432 88
Waltham Co-operative Bank, . .	24	Jan., 1891,	Feb., 1903,	146	200 67	15	-	46	61	7	1	3,000 00	-	-	12,240 87
Waltham Co-operative Bank, . .	25	April, 1891,	May, 1903,	146	200 43	8	16	52	76	12	1	1,600 00	1	1,200 00	15,232 68
Weir Co-operative Bank, . . .	14	Jan., 1891,	Nov., 1903,	143	200 23	-	-	33	33	20	-	-	-	-	6,607 59
Weir Co-operative Bank, . . .	15	July, 1891,	June, 1903,	144	200 51	-	-	27	27	9	-	-	-	-	5,413 77
West Roxbury Co-operative Bank, .	20	Nov., 1890,	Dec., 1902,	146	200 44	22	29	62	113	22	7	4,400 00	4	2,750 00	22,649 72
West Roxbury Co-operative Bank, .	21	May, 1891,	July, 1903,	147	200 46	39	29	52	120	18	11	7,700 00	6	2,750 00	24,055 20
West Somerville Co-operative Bank, .	1	Dec., 1890,	Jan., 1903,	146	200 97	20	8	19	47	13	5	4,000 00	7	1,335 00	9,445 59
West Somerville Co-operative Bank, .	2	April, 1891,	Mar., 1903,	144	200 62	7	11	48	66	15	4	1,400 00	3	2,186 00	13,240 92
Whitman Co-operative Bank, . .	5	Mar., 1891,	Dec., 1902,	142	200 81	12	-	12	2	2	2	2,200 00	-	-	2,400 72
Whitman Co-operative Bank, . .	6	Sept., 1891,	July, 1903,	143	200 73	-	-	6	6	2	-	-	-	-	1,204 38
Winchendon Co-operative Bank, .	1	Sept., 1891,	Aug., 1903,	144	203 72	9	-	12	21	12	2	1,740 00	-	-	4,278 12
Woburn Co-operative Bank, . .	9	April, 1891,	Dec., 1902,	141	201 71	27	-	27	5	5	5	4,750 00	-	-	5,446 17
Woburn Co-operative Bank, . .	10	Oct., 1891,	June, 1903,	141	200 93	8	1	3	12	4	3	1,300 00	1	140 00	2,411 16
Wollaston Co-operative Bank, . .	6	Oct., 1891,	May, 1903,	140	200 52	-	9	24	33	12	3	-	3	710 00	6,617 16
Worcester Co-operative Bank, . .	23	Oct., 1891,	April, 1903,	139	200 00	76	-	71	147	29	5	16,100 00	-	-	29,400 00
Worcester Co-operative Bank, . .	24	April, 1892,	Oct., 1903,	139	200 00	42	12	42	96	22	7	8,150 00	10	1,090 00	19,200 00
Workingmen's Co-operative Bank, .	23	June, 1891,	April, 1903,	143	200 42	77	10	78	165	36	8	15,300 00	-	-	33,069 30
						1,612	764	4,332	6,708	1,615	430	\$312,886 20	220	\$82,623 02	\$1,353,951 34

COLLATERAL LOAN COMPANIES.

The number of these companies, transacting business under special charters granted by the Commonwealth, remains at three, the same as for a number of years past, two of which are located in Boston and one in Worcester.

The affairs of all of these companies have been examined during the year by an expert accountant designated by this Board, and he, together with the State director of each company, certifies to the correctness of their annual reports which appear in another part of this volume.

MORTGAGE LOAN COMPANIES.

GLOBE INVESTMENT COMPANY.

In reference to the existing condition of the affairs of this company, we quote as follows from the letter of the receiver in relation thereto :—

In response to your request in relation to the annual report to your Board concerning the affairs of the Globe Investment Company, I have to advise you that since my last report to you, about a year ago at this time, the business of the receivership has been almost altogether similar in kind and substantially the same in quantity as last year; that is, there are requests from parties in the west and east, with whom the company did business to aid them in perfecting their titles and correct the many technical defects which were caused both by the manner in which the company did its business and the carelessness of people in not recording their papers. In accordance with one of my earlier reports to the court, I am for this service making such modest charge as will cover the expense of maintaining an office and for clerk hire. I can see no reason now why this same kind of work may not continue for two or three years,— perhaps more; but it must, in the nature of things, be steadily decreasing. There are still pending in the courts in the west very many suits in which the Globe Investment Company is a party, and the receiver is called

upon to make depositions and take from the books of the company the evidence upon which the cases are tried.

I am pleased to add that the debenture bonds in charge of the protective committee of the bondholders, of which the receiver (as an individual) has been a member, have paid in dividends very much larger sums than was thought possible at the time of the failure, and the prospects now are that even a larger percentage will be paid than was indicated in my last report to you.

THE NATIONAL MORTGAGE AND DEBENTURE COMPANY.

Owing to the death of the treasurer during the year, and the failure of the company to elect a successor, the Board has been unable to get the usual statement of condition.

After the death of the treasurer the books and papers were lodged with the secretary of the bondholders' committee of the company, and he informs the Board that he is holding the same as custodian only; he also reports as follows in regard to the affairs of the committee of bondholders:—

A dividend of 4 per cent. was paid on the thirty-first day of December, 1902, on the bonds of the continuous series, making a total payment on said bonds of 22 per cent.

Nearly all the assets that were in the hands of the bondholders' committee, as collateral behind the bonds of said company, have been disposed of, and there will be but a small balance of cash remaining after payment of the aforesaid dividend.

It is hoped that the affairs of the bondholders' committee will be wound up during the present year.

FOREIGN SAVINGS AND LOAN ASSOCIATIONS.

AMERICAN BUILDING, LOAN AND INVESTMENT SOCIETY OF CHICAGO, ILL.

Under date of Oct. 27, 1903, the receiver of this society advises the Board that no dividends were paid to stockholders the past year, but that it is expected its affairs will be closed during 1904, and a small final dividend paid.

MINNESOTA SAVING FUND AND INVESTMENT COMPANY OF
MINNEAPOLIS, MINN.

Since the last report of this Board two dividends of 5 per cent. each have been paid to stockholders; and the president of the company, in his letter of Oct. 30, 1903, expressed the hope that another dividend would be paid before the end of the year, dependent upon the rapidity with which its assets could be turned into cash.

In the succeeding pages will be found the financial and statistical statements of the several institutions, and also the statutes governing co-operative banks.

WARREN E. LOCKE,
JAMES O. OTIS,
FREDERIC B. WASHBURN,
Board of Commissioners of Savings Banks.

ABSTRACT OF ANNUAL REPORTS
OF THE
CO-OPERATIVE BANKS,

SHOWING THEIR
CONDITION AT CLOSE OF BUSINESS

OCTOBER 31, 1903.

ACUSHNET CO-OPERATIVE BANK — NEW BEDFORD.

Incorporated Nov. 15, 1889. Commenced business Nov. 16, 1889.

RUFUS A. SOULE, *President.*CHARLES R. PRICE, *Secretary.*EDGAR LORD, *Treasurer.*

Names of security committee:

LOT B. BATES, BENJAMIN F. BROWNELL,
 WILLIAM A. KIRBY.

Regular meetings the fourth Saturday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$175,016 48	Dues capital, . . .	\$163,660 00
Loans on shares, . . .	15,155 00	Profits capital (all series), . . .	31,504 09
Permanent expense account, .	85 20	Guaranty fund, . . .	1,576 81
Unpaid dues, . . .	1,643 00	Surplus, . . .	792 86
Unpaid interest, . . .	1,303 75	Forfeited share account, . . .	43 68
Unpaid fines, . . .	123 50	Retired share account, . . .	185 86
Suspense account, . . .	9 00	Uncompleted mortgage loans, . . .	2,064 65
Personal accounts, . . .	1,229 33	Personal accounts, . . .	309 19
Cash in hands of treasurer, .	5,571 88		
	\$200,137 14		\$200,137 14

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.		DISBURSEMENTS.	
From dues capital, . . .	\$43,705 00	For real estate loans, . . .	\$58,660 35
interest, . . .	9,755 02	share loans, . . .	9,810 00
fines, . . .	211 64	dues capital withdrawn, . . .	17,501 00
transfer fees, . . .	1 50	dues capital retired, . . .	8,395 00
real estate loans repaid, .	32,195 00	dues capital matured, . . .	888 00
real estate loans eliminated by maturity of shares, . . .	1,228 52	profits capital withdrawn, . . .	2,464 19
share loans repaid, . . .	5,285 00	profits capital retired, . . .	2,996 44
withdrawal profits, . . .	200 40	profits capital matured, . . .	364 26
retired share account, . . .	185 37	temporary expenses, . . .	849 27
personal accounts, . . .	2,059 30	interest on retired shares, . . .	81 00
Cash on hand Oct. 31, 1902, .	13,767 02	personal accounts, . . .	1,012 38
	\$108,593 77	Cash on hand Oct. 31, 1903, .	5,571 88
			\$108,593 77

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$159,651 48 14,865 00	5.50 per cent. 6.06 "	\$500 00	6.12 per cent.	\$14,645 00 510 00	5.50 per cent. 6.06 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value		
Nov., 1891, .	5	\$203 14	23	\$4,672 22	Dues capital, as per general ledger, . . .	\$163,660 00
May, 1892, .	6	191 49	38	7,276 62	Profits capital, as per general ledger, . . .	31,504 09
Nov., 1892, .	7	180 28	93	16,766 04		
May, 1893, .	8	169 37	25	4,234 25		
Nov., 1893, .	9	158 73	33	5,238 09		
May, 1894, .	10	148 43	22	3,265 46		
Nov., 1894, .	11	138 46	81	11,215 26		
May, 1895, .	12	128 74	89	11,457 86		
Nov., 1895, .	13	119 33	135	16,109 55		
May, 1896, .	14	110 19	82	9,035 58		
Nov., 1896, .	15	101 31	174	17,627 94		
May, 1897, .	16	92 69	54	5,005 26		
Nov., 1897, .	17	84 34	129	10,879 86		
May, 1898, .	18	76 22	49	3,734 78		
Nov., 1898, .	19	68 32	97	6,627 04		
May, 1899, .	20	60 66	142	8,613 72		
Nov., 1899, .	21	53 21	182	9,684 22		
May, 1900, .	22	45 96	79	3,630 84		
Nov., 1900, .	23	38 90	222	8,635 80		
May, 1901, .	24	32 01	195	6,241 95		
Nov., 1901, .	25	25 29	308	7,789 32		
May, 1902, .	26	18 73	382	7,154 86		
Nov., 1902, .	27	12 33	521	6,423 93		
May, 1903, .	28	6 09	596	3,629 64		
Dues paid in advance, . . .				214 00		
Total,				\$195,164 09	Total,	\$195,164 09

Number of shares issued during the year, 1,252

Number of shares now in force, 3,751

Number of shares now borrowed upon, 1,285

Largest number of shares held by any one member, 25

Number of shares withdrawn during the year, 607

Number of shares retired during the year, 64

Number of shares matured during the year, 6

Highest rate of premium or interest received on money sold during the year:
5½ per cent.Lowest rate of premium or interest received on money sold during the year:
5½ per cent.

Rate of profits distributed : first term, 2¾ per cent.; second term, 2¾ per cent.

Number of members withdrawn during the year,	91
Present number of members,	516
Present number of borrowers,	163
Present number of non-borrowers,	353
Number of loans secured by first mortgage of real estate,	112
Number of loans on shares,	51
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	849 27
Date of examination by commissioner: July 13.	

ADAMS CO-OPERATIVE BANK—ADAMS.

Incorporated Dec. 17, 1895. Commenced business March 10, 1896.

GEORGE B. ADAMS, *President.*FRANK HANLON, *Secretary and Treasurer.*

Names of security committee:

E. BURLINGAME, JOHN J. CARNEY,
 S. L. A. HALL.

Regular meetings the second Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$125,536 00
Loans on shares, . . .	7,907 00
Cash in hands of treasurer, .	4,745 57
	<hr/>
	\$138,188 57
Dues capital, . . .	\$120,253 00
Profits capital (all series), .	17,469 78
Guaranty fund, . . .	317 84
Surplus, . . .	147 95
	<hr/>
	\$138,188 57

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$39,536 00
interest, . . .	7,324 17
fines, . . .	129 04
real estate loans repaid,	30,285 00
share loans repaid,	10,679 00
withdrawal profits, .	180 57
forfeiture profits, .	3 45
forfeited shares, . .	154 00
Cash on hand Oct. 31, 1902, .	2,465 82
	<hr/>
	\$90,757 05
For real estate loans, . . .	\$51,550 00
share loans, . . .	13,395 00
dues capital withdrawn,	16,084 00
dues capital forfeited, .	154 00
dues capital retired, .	1,699 00
profits capital withdrawn,	2,146 72
profits capital forfeited, .	34 54
profits capital retired, .	345 40
temporary expenses, .	409 97
forfeited shares, . .	154 00
interest on retired shares,	38 85
Cash on hand Oct. 31, 1903, .	4,745 57
	<hr/>
	\$90,757 05

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$125,536 00	6 per cent.	-	-	\$7,907 00	6 per cent.

Reconciliation of Share Account with Dues and Profits Capital

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value	
Mar., 1896, .	1	\$115 56	200	\$23,112 00	Dues capital, as per general ledger, . . .
Nov., 1896, .	2	103 50	67	6,934 50	\$120,253 00
May, 1897, .	3	94 75	78	7,390 50	Profits capital, as per general ledger, . . .
Nov., 1897, .	4	86 17	127	10,943 59	17,469 78
May, 1898, .	5	77 81	48	3,734 88	Unpaid dues, . . .
Nov., 1898, .	6	69 70	138	9,618 60	376 00
May, 1899, .	7	61 81	147	9,086 07	
Nov., 1899, .	8	54 12	276	14,937 12	
May, 1900, .	9	46 65	212	9,889 80	
Nov., 1900, .	10	39 40	351	13,829 40	
May, 1901, .	11	32 34	177	5,724 18	
Nov., 1901, .	12	25 49	338	8,615 62	
May, 1902, .	13	18 84	395	7,441 80	
Nov., 1902, .	14	12 38	354	4,382 52	
May, 1903, .	15	6 10	392	2,391 20	
Dues paid in advance, . . .				67 00	
Total,				\$138,098 78	Total,
					\$138,098 78

Number of shares issued during the year,	790
Number of shares now in force,	3,300
Number of shares now borrowed upon,	983
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	460
Number of shares forfeited during the year,	2
Number of shares retired during the year,	20
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	49
Present number of members,	435
Present number of borrowers,	123
Present number of non-borrowers,	312
Number of loans secured by first mortgage of real estate,	93
Number of loans on shares,	35
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	20 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	434 97
Date of examination by commissioner: April 21.	

ALLSTON CO-OPERATIVE BANK—(Ward 25) BOSTON.

Incorporated April 8, 1887. Commenced business April 9, 1887.

ISAAC F. WOODBURY, President. WM. F. E. ROELOFSON, Secretary and Treasurer.

Names of security committee:

JOHN EVANS,

JAMES F. WALSH,

LEWIS P. EVERETT.

Regular meetings the second Saturday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$90,550 00
Loans on shares, . . .	4,225 00
Permanent expense account, .	628 06
Temporary expense account, .	240 41
Real estate by foreclosure, .	39,445 89
Mortgages,	20,054 00
Unpaid interest, . . .	1,299 79
Unpaid premiums, . . .	14 27
Unpaid fines,	78 59
Cash in hands of treasurer, .	1,820 79
	\$158,356 80
	Dues capital,
	Profits capital (all series), . .
	Interest,
	Premiums,
	Fines,
	Transfer fees,
	Withdrawal profits,
	Guaranty fund,
	Surplus,
	Forfeited share account,
	Matured share account,
	\$122,943 00
	18,514 62
	522 85
	3 10
	35 93
	25
	1 24
	3,487 25
	230 36
	168 71
	12,449 49
	\$158,356 80

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$27,677 00
interest,	8,078 76
premiums,	76 65
fines,	313 83
transfer fees,	25
real estate loans repaid, .	29,000 00
share loans repaid, .	1,200 00
withdrawal profits, .	89 01
real estate by foreclosure,	13,323 25
temporary expenses,	275 00
surplus account,	132 42
matured share account,	12,449 49
mortgages,	3,099 00
Cash on hand Oct. 31, 1902, .	274 25
	\$95,988 91
	For real estate loans,
	share loans,
	dues capital withdrawn,
	dues capital matured,
	profits capital withdrawn,
	profits capital matured,
	temporary expenses,
	permanent expenses,
	real estate by foreclosure,
	mortgages,
	surplus account,
	Cash on hand Oct. 31, 1903,
	\$10,350 00
	4,175 00
	48,106 00
	11,016 00
	6,701 58
	3,678 48
	1,974 25
	133 42
	3,753 84
	2,100 00
	2,179 55
	1,820 79
	\$95,988 91

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$73,950 00	5.00 per cent.	\$16,600 00	6.30 per cent.	\$4,225 00	5.00 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
July, 1891, .	10	\$193 98	21	\$4,073 58	Dues capital, as per general ledger, . . .	\$122,943 00
Jan., 1892, .	11	183 19	30	5,495 70	Profits capital, as per general ledger, . . .	18,514 62
July, 1892, .	12	172 81	33	5,702 73	Unpaid dues, . . .	2,126 00
Jan., 1893, .	13	162 69	57	9,273 33		
July, 1893, .	14	152 91	49	7,492 59		
Jan., 1894, .	15	143 47	92	13,199 24		
July, 1894, .	16	134 24	31	4,161 44		
Jan., 1895, .	17	125 36	72	9,025 92		
July, 1895, .	18	116 78	67	7,824 26		
Jan., 1896, .	19	108 35	49	5,309 15		
July, 1896, .	20	100 20	72	7,214 40		
Jan., 1897, .	21	92 27	52	4,798 04		
July, 1897, .	22	84 61	60	5,076 60		
Jan., 1898, .	23	77 17	90	6,945 30		
July, 1898, .	24	69 91	212	14,820 92		
Jan., 1899, .	25	62 79	112	7,032 48		
July, 1899, .	26	55 82	95	5,302 90		
Jan., 1900, .	27	48 98	81	3,967 38		
July, 1900, .	28	42 27	70	2,958 90		
Jan., 1901, .	29	35 70	91	3,248 70		
July, 1901, .	30	29 14	67	1,952 38		
Jan., 1902, .	31	22 73	165	3,750 45		
July, 1902, .	32	16 41	125	2,051 25		
Jan., 1903, .	33	10 18	83	844 94		
Apr., 1903, .	34	7 09	189	1,340 01		
July, 1903, .	35	4 03	101	407 03		
Oct., 1903, .	36	1 00	69	69 00		
Dues paid in advance, . . .				245 00		
Total,				\$143,583 62	Total,	\$143,583 62

Number of shares issued during the year, 480
 Number of shares now in force, 2,235
 Number of shares now borrowed upon, 531
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 975
 Number of shares matured during the year, 72
 Highest rate of premium or interest received on money sold during the year:

5 per cent.

Lowest rate of premium or interest received on money sold during the year:
 5 per cent.

Rate of profits distributed: first term, .75 per cent.; second term, 1 per cent.;
 third term, 1 per cent.; fourth term, 1 per cent.

Number of members withdrawn during the year,	105
Present number of members,	294
Present number of borrowers,	58
Present number of non-borrowers,	236
Number of loans secured by first mortgage of real estate,	52
Number of loans on shares,	17
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,699 25
Date of examination by commissioner: June 19.	

AMESBURY CO-OPERATIVE BANK — AMESBURY.

Incorporated April 10, 1886. Commenced business May 1, 1886.

WILLIAM W. HAWKES, *President.*HENRY F. CAREY, *Secretary.*PORTER SARGENT, *Treasurer.*

Names of security committee:

WILLIAM W. HAWKES, JOHN CURRIER,
RICHARD E. BRIGGS.

Regular meetings the first Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$74,625 00
Loans on shares, . . .	3,025 00
Real estate by foreclosure, .	717 81
Unpaid interest, . . .	766 82
Unpaid premiums, . . .	39 54
Town note, . . .	5,000 00
Cash in hands of secretary, .	76 81
Cash in hands of treasurer, .	8,070 58
	\$92,321 56
	\$92,321 56

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$11,088 00
interest, . . .	5,162 62
premiums, . . .	231 71
fines, . . .	114 75
real estate loans repaid,	10,750 00
real estate loans eliminated by maturity of shares, . . .	800 00
share loans repaid, . .	750 00
withdrawal profits, . .	127 72
real estate by foreclosure, . . .	1 00
Cash on hand Oct. 31, 1902, .	17,180 74
	\$46,206 54
	\$46,206 54

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$73,425 00	6.30 per cent.	\$1,200 00	6.60 per cent.	\$3,025 00	6.30 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	12	\$202 09	27	\$5,456 43	Dues capital, as per general ledger, . . .	\$71,193 00
May, 1892, .	13	190 60	24	4,574 40	Profits capital, as per general ledger, . . .	17,908 45
Nov., 1892, .	14	179 43	54	9,689 22	Unpaid dues, . . .	980 00
May, 1893, .	15	168 58	20	3,371 60		
Nov., 1893, .	16	158 06	37	5,848 22		
May, 1894, .	17	147 85	75	11,088 75		
Nov., 1894, .	18	137 93	21	2,896 53		
Nov., 1895, .	20	118 91	87	10,345 17		
May, 1896, .	21	109 81	81	8,894 61		
Nov., 1896, .	22	100 97	23	2,322 31		
May, 1897, .	23	92 40	88	8,131 20		
Nov., 1897, .	24	84 06	35	2,942 10		
May, 1898, .	25	75 99	47	3,571 53		
Nov., 1898, .	26	68 14	41	2,793 74		
May, 1899, .	27	60 53	31	1,876 43		
Nov., 1899, .	28	53 12	16	849 92		
May, 1900, .	29	45 89	30	1,376 70		
Nov., 1900, .	30	38 84	11	427 24		
May, 1901, .	31	31 96	59	1,885 64		
Nov., 1901, .	32	25 25	26	656 50		
May, 1902, .	33	18 70	21	392 70		
Nov., 1902, .	34	12 31	33	406 23		
May, 1903, .	35	6 08	41	249 28		
Dues paid in advance, . . .				35 00		
Total,				\$90,081 45	Total,	\$90,081 45

Number of shares issued during the year,	74
Number of shares now in force,	928
Number of shares now borrowed upon,	457
Largest number of shares held by any one member,	22
Number of shares withdrawn during the year,	49
Number of shares retired during the year,	18
Number of shares matured during the year,	49
Highest rate of premium or interest received on money sold during the year : $6\frac{3}{10}$ per cent.	
Lowest rate of premium or interest received on money sold during the year : $6\frac{3}{10}$ per cent.	
Rate of profits distributed : first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	25
Present number of members,	181
Present number of borrowers,	80
Present number of non-borrowers,	101
Number of loans secured by first mortgage of real estate,	75
Number of loans on shares,	5
Largest loan to any one member,	\$2,800 00
Smallest loan to any one member,	200 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	691 18
Date of examination by commissioner : February 16.	

ARLINGTON CO-OPERATIVE BANK—ARLINGTON.

Incorporated Oct. 30, 1889. Commenced business Nov. 14, 1889.

JAMES A. BAILEY, JR., *President.* R. WALTER HILLIARD, *Secretary.*
WARREN A. PEIRCE, *Treasurer.*

Names of security committee:

O. B. MARSTON, L. C. TYLER,
JAMES A. BAILEY, JR.

Regular meetings the second Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$236,510 00
Loans on shares, . . .	12,660 00
Permanent expense account, .	502 09
Real estate by foreclosure, .	3,322 83
Unpaid interest, . . .	313 79
Unpaid fines, . . .	31 95
Cash in hands of treasurer, .	1,343 43
	\$254,684 09
	\$254,684 09

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$50,757 00
interest, . . .	12,846 89
premiums, . . .	14 85
fines, . . .	531 88
transfer fees, . . .	1 25
real estate loans repaid,	37,600 00
real estate loans eliminated by foreclosure,	4,300 00
real estate loans eliminated by maturity of shares, . . .	5,000 00
share loans repaid, . .	10,880 00
withdrawal profits, . .	831 55
forfeiture profits, . .	6 52
real estate by foreclosure, . . .	3,294 17
surplus account, . . .	3 04
Cash on hand Oct. 31, 1902, .	8,499 93
	\$134,567 08
For real estate loans, . . .	\$56,150 00
share loans, . . .	9,300 00
dues capital withdrawn,	25,440 00
dues capital forfeited, .	290 00
dues capital retired, .	2,569 00
dues capital matured, .	20,880 00
profits capital withdrawn,	3,294 18
profits capital forfeited,	23 18
profits capital retired, .	325 20
profits capital matured, .	8,472 81
temporary expenses, . .	1,382 88
permanent expenses, . .	302 90
interest on retired shares,	50 00
real estate by foreclosure,	4,669 66
profits capital, . . .	3 04
fines account, . . .	80
surplus account, . . .	70 00
Cash on hand Oct. 31, 1903,	1,343 43
	\$134,567 08

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$223,660 00	5.00 per cent.	\$1,200 00	6.30 per cent.	\$12,660 00	5.00 per cent.
1,500 00	5.25 "	1,000 00	6.90 "		
9,000 00	6.00 "	150 00	7.20 "		

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	5	\$201 28	91	\$18,316 48	Dues capital, as per general ledger, . . .	\$208,494 00
May, 1892, .	6	189 74	98	18,594 52	Profits capital, as per general ledger, . . .	42,922 18
Nov., 1892, .	7	178 59	83	14,822 97	Unpaid dues, . . .	753 00
May, 1893, .	8	167 76	73	12,246 48		
Nov., 1893, .	9	157 26	90	14,153 40		
May, 1894, .	10	147 06	96	14,117 76		
Nov., 1894, .	11	137 21	76	10,427 96		
May, 1895, .	12	127 66	62	7,914 92		
Nov., 1895, .	13	118 38	60	7,102 80		
May, 1896, .	14	109 37	62	6,780 94		
Nov., 1896, .	15	100 62	95	9,558 90		
May, 1897, .	16	92 14	104	9,582 56		
Nov., 1897, .	17	83 91	138	11,579 58		
May, 1898, .	18	75 92	183	13,893 36		
Nov., 1898, .	19	68 11	110	7,492 10		
May, 1899, .	20	60 53	211	12,771 83		
Nov., 1899, .	21	53 12	226	12,005 12		
May, 1900, .	22	45 89	180	8,260 20		
Nov., 1900, .	23	38 84	295	11,457 80		
May, 1901, .	24	31 97	292	9,335 24		
Nov., 1901, .	25	25 27	303	7,636 81		
May, 1902, .	26	18 72	334	6,252 48		
Nov., 1902, .	27	12 33	392	4,833 36		
May, 1903, .	28	6 09	429	2,612 61		
Dues paid in advance, . . .				399 00		
Total,				\$252,169 18	Total,	\$252,169 18

Number of shares issued during the year, 845

Number of shares now in force, 4,083

Number of shares now borrowed upon, 1,513

Largest number of shares held by any one member, 25

Number of shares withdrawn during the year, 635

Number of shares forfeited during the year, 22

Number of shares retired during the year, 40

Number of shares matured during the year, 145

Highest rate of premium or interest received on money sold during the year:

5 per cent.

Lowest rate of premium or interest received on money sold during the year:

5 per cent.

Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	75
Present number of members,	514
Present number of borrowers,	128
Present number of non-borrowers,	386
Number of loans secured by first mortgage of real estate,	115
Number of loans on shares,	36
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,425 26
Date of examination by commissioner: January 26.	

ATHOL CO-OPERATIVE BANK—ATHOL.

Incorporated July 1, 1889. Commenced business July 15, 1889.

GEORGE D. BATES, *President.*C. F. RICHARDSON, *Secretary and Treasurer.*

Names of security committee:

LEVI B. FAY,

CHARLES F. AMSDEN,

ARTHUR F. TYLER.

Regular meetings the third Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$65,200 00
Loans on shares, . . .	3,045 00
Real estate by foreclosure, .	1,267 22
Mortgages,	1,400 00
Unpaid interest,	149 99
Unpaid fines,	23 98
Cash in hands of treasurer, .	3,995 04
	\$75,081 23
	\$75,081 23

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$18,107 00
interest,	3,192 21
premiums,	1 80
fines,	106 57
transfer fees,	50
real estate loans repaid, .	6,100 00
share loans repaid, .	3,743 00
withdrawal profits, .	68 63
real estate by foreclos- ure,	4,376 00
Cash on hand Oct. 31, 1902, .	3,827 37
	\$39,523 08
For real estate loans,	\$17,700 00
share loans,	3,582 00
dues capital withdrawn, .	5,202 00
dues capital retired, .	4,890 00
profits capital withdrawn,	940 69
profits capital retired, .	1,365 16
temporary expenses, .	337 63
real estate by foreclos- ure,	110 56
mortgages,	1,400 00
Cash on hand Oct. 31, 1903, .	3,995 04
	\$39,523 08

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$65,200 00	5 per cent.	-	-	\$3,045 00	5 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
July, 1892, .	7	\$188 23	11	\$2,070 53	Dues capital, as per general ledger,	
Jan., 1893, .	8	177 06	2	354 12	Profits capital, as per general ledger,	\$62,758 00
May, 1894, .	11	148 75	5	743 75	Unpaid dues,	9,640 08
Nov., 1894, .	12	138 71	5	693 55		351 00
May, 1895, .	13	128 98	10	1,289 80		
Nov., 1895, .	14	119 52	74	8,844 48		
May, 1896, .	15	110 35	68	7,503 80		
Nov., 1896, .	16	101 44	57	5,782 08		
May, 1897, .	17	92 76	37	3,432 12		
Nov., 1897, .	18	84 37	25	2,109 25		
May, 1898, .	19	76 22	80	6,097 60		
Nov., 1898, .	20	68 29	64	4,370 56		
May, 1899, .	21	60 62	54	3,273 48		
Nov., 1899, .	22	53 15	111	5,899 65		
May, 1900, .	23	45 87	41	1,880 67		
Nov., 1900, .	24	38 80	174	6,751 20		
May, 1901, .	25	31 91	146	4,658 86		
Nov., 1901, .	26	25 22	28	706 16		
May, 1902, .	27	18 68	131	2,447 08		
Nov., 1902, .	28	12 30	181	2,226 30		
May, 1903, .	29	6 08	263	1,599 04		
Dues paid in advance, . . .				15 00		
Total,				\$72,749 08	Total,	\$72,749 08

Number of shares issued during the year,	508
Number of shares now in force,	1,567
Number of shares now borrowed upon,	414
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	153
Number of shares retired during the year,	47
Highest rate of premium or interest received on money sold during the year: 5 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, 2½ per cent; second term, 2½ per cent.	
Number of members withdrawn during the year,	21
Present number of members,	246
Present number of borrowers,	81
Present number of non-borrowers,	165
Number of loans secured by first mortgage of real estate,	74
Number of loans on shares,	22
Largest loan to any one member,	\$2,500 00
Smallest loan to any one member,	20 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	337 63
Date of examination by commissioner: January 22.	

ATLANTIC CO-OPERATIVE BANK -- LAWRENCE.

Incorporated March 26, 1891. Commenced business April 30, 1891.

THOMAS BEVINGTON, *President.*F. A. SHERMAN, *Secretary.*W. D. CURRIER, *Treasurer.*

Names of security committee:

THOMAS BEVINGTON, R. H. BARLOW,
ROBERT T. TODD.

Regular meetings the last Friday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$156,050 00
Loans on shares, . . .	10,050 00
Permanent expense account, .	200 00
Temporary expense account, .	475 00
Real estate by foreclosure, .	2,953 10
Unpaid interest, . . .	1,260 00
Unpaid premiums, . . .	1 60
Unpaid fines, . . .	149 95
Cash in hands of treasurer, .	3,163 14
	\$174,302 79
	\$174,302 79

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$36,110 00
interest, . . .	9,329 72
premiums, . . .	50 93
fines, . . .	427 76
transfer fees, . . .	25
real estate loans repaid,	22,950 00
real estate loans eliminated by maturity of shares, . . .	800 00
share loans repaid, . . .	4,400 00
withdrawal profits, . . .	71 15
Cash on hand Oct. 31, 1902, .	7,609 27
	\$81,749 08
For real estate loans, . . .	\$30,550 00
share loans, . . .	7,550 00
dues capital withdrawn, . . .	18,159 00
dues capital retired, . . .	6,016 00
dues capital matured, . . .	4,449 00
profits capital withdrawn, . . .	3,972 39
profits capital retired, . . .	2,540 44
profits capital matured, . . .	1,867 42
temporary expenses, . . .	475 00
permanent expenses, . . .	63 37
real estate by foreclosure, . . .	2,943 32
Cash on hand Oct. 31, 1903, .	3,163 14
	\$81,749 08

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$153,150 00 1,000 00	6.00 per cent. 6.30 "	\$1,900 00	6.60 per cent.	\$9,450 00 600 00	6.00 per cent. 6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	SERIALS.	Value per Share.	Shares in Force.	Total Value.	
Apr., 1892, .	5	\$198 90	25	\$4,972 50	Dues capital, as per general ledger, . . . \$139,883 00
July, 1892, .	6	193 06	4	772 24	
Oct., 1892, .	7	187 23	40	7,489 20	Profits capital, as per general ledger, . . . 30,472 10
Jan., 1893, .	8	181 51	20	3,630 20	
Apr., 1893, .	9	175 90	36	6,332 40	Unpaid dues, . . . 1,519 00
July, 1893, .	10	170 32	42	7,153 44	
Oct., 1893, .	11	164 86	10	1,648 60	
Jan., 1894, .	12	159 46	31	4,943 26	
Apr., 1894, .	13	154 09	65	10,015 85	
July, 1894, .	14	148 86	36	5,358 96	
Oct., 1894, .	15	143 70	23	3,305 10	
Jan., 1895, .	16	138 61	26	3,603 86	
Apr., 1895, .	17	133 61	56	7,482 16	
July, 1895, .	18	128 67	10	1,286 70	
Oct., 1895, .	19	123 82	45	5,571 90	
Jan., 1896, .	20	119 03	55	6,546 65	
Apr., 1896, .	21	114 31	20	2,286 20	
Oct., 1896, .	23	105 09	31	3,257 79	
Jan., 1897, .	24	100 56	67	6,737 52	
Apr., 1897, .	25	96 12	45	4,325 40	
Oct., 1897, .	27	87 44	10	874 40	
Jan., 1898, .	28	83 18	28	2,329 04	
Apr., 1898, .	29	78 99	48	3,791 52	
July, 1898, .	30	74 87	15	1,123 05	
Oct., 1898, .	31	70 81	23	1,628 63	
Jan., 1899, .	32	66 79	18	1,202 22	
Apr., 1899, .	33	62 85	138	8,673 30	
July, 1899, .	34	58 97	99	5,838 03	
Oct., 1899, .	35	55 14	68	3,749 52	
Jan., 1900, .	36	51 36	59	3,030 24	
Apr., 1900, .	37	47 64	178	8,479 92	
July, 1900, .	38	43 98	28	1,231 44	
Oct., 1900, .	39	40 37	49	1,978 13	
Jan., 1901, .	40	36 82	160	5,891 20	
Apr., 1901, .	41	33 32	168	5,597 76	
July, 1901, .	42	29 87	102	3,046 74	
Oct., 1901, .	43	26 46	146	3,863 16	
Jan., 1902, .	44	23 11	123	2,442 53	
Apr., 1902, .	45	19 81	206	4,080 86	
July, 1902, .	46	16 56	57	943 92	
Oct., 1902, .	47	13 36	123	1,643 28	
Jan., 1903, .	48	10 20	130	1,326 00	
Apr., 1903, .	49	7 09	205	1,453 45	
July, 1903, .	50	4 03	61	245 83	
Oct., 1903, .	51	1 00	205	205 00	
Dues paid in advance,				85 00	
Total,				\$171,874 10	
				Total,	\$171,874 10

Number of shares issued during the year,	637
Number of shares now in force,	3,134
Number of shares now borrowed upon,	798
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	529
Number of shares retired during the year,	49
Number of shares matured during the year,	31
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed: first term, $1\frac{1}{2}$ per cent.; second term, $1\frac{1}{2}$ per cent.; third term, $1\frac{3}{8}$ per cent.; fourth term, $1\frac{3}{8}$ per cent.	
Number of members withdrawn during the year,	84
Present number of members,	331
Present number of borrowers,	140
Present number of non-borrowers,	191
Number of loans secured by first mortgage of real estate,	98
Number of loans on shares,	42
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, .	500 00
Date of examination by commissioner: February 19.	

ATTLEBOROUGH CO-OPERATIVE BANK — ATTLEBOROUGH.

Incorporated July 18, 1892. Commenced business Aug. 17, 1892.

SIDNEY O. BIGNEY, *President.* HARRY E. CARPENTER, *Secretary and Treasurer.*

Names of security committee:

FRED L. TORREY,	M. F. ASHLEY,
A. N. BROWNELL.	

Regular meetings the third Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$51,100 00
Loans on shares, . . .	2,120 00
Permanent expense account,	55 00
Temporary expense account,	50 75
Unpaid interest, . . .	128 95
Unpaid fines, . . .	15 79
Cash in hands of treasurer, .	2,220 27
	\$55,690 76
Dues capital, . . .	\$47,361 00
Profits capital (all series), .	6,842 26
Interest, . . .	819 25
Premiums, . . .	40
Fines, . . .	21 60
Transfer fees, . . .	25
Withdrawal profits, . . .	68 70
Guaranty fund, . . .	103 86
Surplus, . . .	467 06
Forfeited share account, .	6 38
	\$55,690 76

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$16,279 00
interest, . . .	2,654 66
premiums, . . .	2 80
fines, . . .	61 02
transfer fees, . . .	1 00
real estate loans repaid,	20,400 00
share loans repaid,	2,420 00
withdrawal profits, . . .	166 22
surplus account, . . .	10
Cash on hand Oct. 31, 1902, .	377 33
	\$42,362 13
For real estate loans, . . .	\$30,600 00
share loans, . . .	3,105 00
dues capital withdrawn,	5,647 00
profits capital withdrawn,	660 61
temporary expenses, . . .	129 15
profits capital, . . .	10
Cash on hand Oct. 31, 1903,	2,220 27
	\$42,362 13

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$51,100 00	6 per cent.	-	-	\$2,120 00	6 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Aug., 1892, .	1	\$182 77	38	\$6,945 26	Dues capital, as per general ledger, . . .	\$47,361 00
Feb., 1894, .	4	151 63	10	1,516 30	Profits capital, as per general ledger, . . .	6,842 26
Aug., 1894, .	5	141 82	5	709 10	Unpaid dues, . . .	630 00
Feb., 1895, .	6	132 20	27	3,569 40		
Aug., 1895, .	7	122 89	24	2,949 36		
Feb., 1896, .	8	113 81	21	2,390 01		
Aug., 1896, .	9	104 97	2	209 94		
Feb., 1897, .	10	96 41	14	1,349 74		
Aug., 1897, .	11	87 99	18	1,583 82		
Feb., 1898, .	12	79 83	12	957 96		
Aug., 1898, .	13	71 88	40	2,875 20		
Feb., 1899, .	14	64 10	45	2,884 50		
Aug., 1899, .	15	56 58	67	3,790 86		
Feb., 1900, .	16	49 22	86	4,232 92		
Aug., 1900, .	17	42 08	43	1,809 44		
Jan., 1901, .	18	36 22	173	6,266 06		
July, 1901, .	19	29 42	42	1,235 64		
Jan., 1902, .	20	22 81	131	2,988 11		
July, 1902, .	21	16 37	92	1,506 04		
Jan., 1903, .	22	10 10	386	3,898 60		
July, 1903, .	23	4 00	219	876 00		
Dues paid in advance, . . .				289 00		
Total,				\$54,833 26	Total,	\$54,833 26

Number of shares issued during the year,	680
Number of shares now in force,	1,495
Number of shares now borrowed upon,	380
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	327
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed: first term, 2½ per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	69
Present number of members,	188
Present number of borrowers,	45
Present number of non-borrowers,	143
Number of loans secured by first mortgage of real estate,	37
Number of loans on shares,	8
Largest loan to any one member,	\$3,600 00
Smallest loan to any one member,	15 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	149 15
Date of examination by commissioner: February 10.	

BALDWINVILLE CO-OPERATIVE BANK — BALDWINVILLE.

Incorporated July 16, 1889. Commenced business July 24, 1889.

C. S. DICKINSON, *President.*

C. C. SPEARE, *Secretary and Treasurer.*

Names of security committee:

E. N. MULLINS, E. L. THOMPSON,
LOUIS LELAND.

Regular meetings the fourth Wednesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$35,125 00
Loans on shares, . . .	240 00
Temporary expense account,	33 40
Unpaid fines, . . .	19 83
Cash in hands of treasurer, .	824 69
	\$36,242 92
	Dues capital, . . .
	Profits capital (all series), .
	Interest, . . .
	Premiums, . . .
	Withdrawal profits, .
	Guaranty fund, . . .
	Surplus, . . .
	\$28,915 00
	4,524 48
	412 30
	9 85
	5 90
	726 06
	1,649 33
	\$36,242 92

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$8,079 00
interest, . . .	2,119 09
premiums, . . .	40 40
fines, . . .	154 53
transfer fees, . . .	1 00
real estate loans repaid,	6,650 00
share loans repaid, .	2,465 00
withdrawal profits, .	49 15
Cash on hand Oct. 31, 1902, .	1,036 00
	\$20,594 17
	For real estate loans, . . .
	share loans, . . .
	dues capital withdrawn,
	dues capital retired, .
	profits capital withdrawn,
	profits capital retired, .
	temporary expenses, .
	interest on retired shares,
	Cash on hand Oct. 31, 1903,
	\$20,594 17

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$28,625 00 2,300 00	6.00 per cent. 6.30 "	\$4,200 00	6.60 per cent.	\$240 00	6.00 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
July, 1892, .	7	\$189 91	2	\$379 82	Dues capital, as per general ledger, . . .	\$28,915 00
July, 1893, .	9	167 63	5	838 15	Profits capital, as per general ledger, . . .	4,524 48
Jan., 1894, .	10	156 96	7	1,098 72	Unpaid dues, . . .	435 00
July, 1894, .	11	146 77	14	2,054 78		
Jan., 1896, .	14	117 38	6	704 28		
July, 1896, .	15	108 16	24	2,595 84		
Jan., 1897, .	16	99 21	29	2,877 09		
July, 1897, .	17	90 52	45	4,073 40		
Jan., 1898, .	18	82 08	10	820 80		
July, 1898, .	19	73 89	25	1,847 25		
Jan., 1899, .	20	65 94	9	593 46		
July, 1899, .	21	58 22	43	2,503 46		
Jan., 1900, .	22	50 72	134	6,796 48		
July, 1900, .	23	43 44	20	868 80		
Jan., 1901, .	24	36 37	48	1,745 76		
July, 1901, .	25	29 51	51	1,505 01		
Jan., 1902, .	26	22 85	46	1,051 10		
July, 1902, .	27	16 38	51	835 38		
Jan., 1903, .	28	10 10	49	494 90		
July, 1903, .	29	4 00	38	152 00		
Dues paid in advance, . . .				38 00		
Total,				\$33,874 48	Total,	\$33,874 48

Number of shares issued during the year,	92
Number of shares now in force,	656
Number of shares now borrowed upon,	215
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	72
Number of shares retired during the year,	44
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	18
Present number of members,	104
Present number of borrowers,	42
Present number of non-borrowers,	62
Number of loans secured by first mortgage of real estate,	39
Number of loans on shares,	3
Largest loan to any one member,	\$3,700 00
Smallest loan to any one member,	40 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	160 06
Date of examination by commissioner: January 22.	

**BERKSHIRE COUNTY CO-OPERATIVE BANK — NORTH
ADAMS.**

Incorporated Nov. 8, 1890. Commenced business Nov. 19, 1890.

CARLTON T. PHELPS, *President.* CHARLES W. FORD, *Secretary and Treasurer.*

Names of security committee:

MARSHALL R. FORD, GEORGE A. HASTINGS,
 WILSON C. ELLIS.

Regular meetings the third Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$252,775 54
Loans on shares, . . .	23,525 00
Permanent expense account,	852 00
Real estate by foreclosure, .	2,500 00
Mortgages, . . .	10,180 00
Unpaid interest, . . .	600 00
Cash in hands of treasurer, .	14,110 64
	\$304,543 18
	\$304,543 18

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$69,915 00
interest, . . .	15,568 53
premiums, . . .	945 68
fines, . . .	424 91
transfer fees, . . .	4 25
real estate loans repaid,	65,969 46
real estate loans eliminated by foreclosure,	15,360 00
share loans repaid, . .	32,076 00
withdrawal profits, . .	382 26
real estate by foreclosure, . .	13,075 00
expense account, . . .	40 00
Cash on hand Oct. 31, 1902, .	6,724 29
	\$220,485 38
	\$220,485 38

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$105,550 00 3,100 00	6.00 per cent. 6.30 "	\$144,125 54	6.60 per cent.	\$18,540 00 4,985 00	6.00 per cent. 6.60 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1892, .	4	\$196 73	25	\$4,918 25	Dues capital, as per general ledger, . . .	\$250,532 00
Nov., 1892, .	5	185 26	84	15,561 84	Profits capital, as per general ledger, . . .	52,430 90
May, 1893, .	6	174 14	48	8,358 72	Unpaid dues, . . .	3,130 00
Nov., 1893, .	7	163 30	93	15,186 90		
May, 1894, .	8	152 75	119	18,177 25		
Nov., 1894, .	9	142 50	129	18,382 50		
May, 1895, .	10	132 53	111	14,710 83		
Nov., 1895, .	11	122 82	134	16,457 88		
May, 1896, .	12	113 37	144	16,325 28		
Nov., 1896, .	13	104 16	144	14,999 04		
May, 1897, .	14	95 21	159	15,138 39		
Nov., 1897, .	15	86 52	230	19,899 60		
May, 1898, .	16	78 08	157	12,258 56		
Nov., 1898, .	17	69 89	257	17,961 73		
May, 1899, .	18	61 94	142	8,795 48		
Nov., 1899, .	19	54 22	247	13,392 34		
May, 1900, .	20	46 72	202	9,437 44		
Nov., 1900, .	21	39 44	333	13,133 52		
May, 1901, .	22	32 37	260	8,416 20		
Nov., 1901, .	23	25 51	617	15,739 67		
May, 1902, .	24	18 85	704	13,270 40		
Nov., 1902, .	25	12 38	921	11,401 98		
May, 1903, .	26	6 10	651	3,971 10		
Dues paid in advance, . . .				198 00		
Total,				\$306,092 90	Total,	\$306,092 90

Number of shares issued during the year,	1,828
Number of shares now in force,	5,911
Number of shares now borrowed upon,	2,078
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	1,564
Number of shares matured during the year,	10
Highest rate of premium or interest received on money sold during the year: 6 6-10 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	60
Present number of members,	719
Present number of borrowers,	264
Present number of non-borrowers,	455
Number of loans secured by first mortgage of real estate,	184
Number of loans on shares,	80
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,333 85
Date of examination by commissioner: April 22.	

BEVERLY CO-OPERATIVE BANK—BEVERLY.

Incorporated Aug. 25, 1888. Commenced business Sept. 18, 1888.

GEORGE P. BROWN, *President.*HARRIE L. OBER, *Secretary.*CHARLES F. LEE, *Treasurer.*

Names of security committee;

GEORGE P. BROWN, GEORGE BUTMAN,
EDMUND GILES.

Regular meetings the third Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate,	\$215,050 00
Loans on shares,	6,800 00
Permanent expense account,	325 00
Temporary expense account,	23 25
Real estate by foreclosure,	11,699 40
Unpaid premiums,	85
Unpaid fines,	109 08
Cash in hands of treasurer,	1,640 52
	\$235,648 10
	\$235,648 10

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$51,867 00
interest,	11,320 62
premiums,	24 89
fines,	609 34
transfer fees,	3 75
real estate loans repaid,	34,400 00
real estate loans eliminated by foreclosure,	200 00
real estate loans eliminated by maturity of shares,	800 00
share loans repaid,	3,060 00
withdrawal profits,	121 24
real estate by foreclosure,	2,956 18
temporary expense account,	42 50
collateral loan,	20,000 00
Cash on hand Oct. 31, 1902,	6,336 07
	\$131,741 59
	\$131,741 59

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$126,350 00	5.00 per cent	\$5,050 00	6.25 per cent.	\$4,800 00	5.00 per cent.
300 00	5.25 "	11,750 00	6.30 "	500 00	5.75 "
2,550 00	5.50 "	5,100 00	6.75 "	1,230 00	6.00 "
4,750 00	5.75 "	500 00	8.75 "	270 00	6.25 "
58,700 00	6.00 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Serics.	Value per Share.	Shares in Force.	Total Value.		
Mar., 1892, .	8	\$194 88	23	\$4,482 24	Dues capital, as per general ledger,	\$197,646 00
Sept., 1892, .	9	183 55	29	5,322 95	Profits capital, as per general ledger,	33,579 95
Mar., 1893, .	10	172 52	45	7,763 40	Unpaid dues,	2,364 00
Sept., 1893, .	11	161 79	38	6,148 02		
Mar., 1894, .	12	151 43	54	8,177 22		
Sept., 1894, .	13	141 34	71	10,035 14		
Mar., 1895, .	14	131 56	51	6,709 56		
Sept., 1895, .	15	122 03	57	6,955 71		
Mar., 1896, .	16	112 80	151	17,032 80		
Sept., 1896, .	17	103 85	164	17,031 40		
Mar., 1897, .	18	95 14	172	16,364 08		
Sept., 1897, .	19	86 71	229	19,856 59		
Mar., 1898, .	20	78 51	155	12,169 05		
Sept., 1898, .	21	70 55	183	12,910 65		
Mar., 1899, .	22	62 81	185	11,619 85		
Sept., 1899, .	23	55 31	248	13,716 88		
Mar., 1900, .	24	48 01	289	13,874 89		
Sept., 1900, .	25	40 92	337	13,790 04		
Mar., 1901, .	26	34 01	141	4,795 41		
Sept., 1901, .	27	27 29	182	4,966 78		
Mar., 1902, .	28	20 73	385	7,981 05		
Sept., 1902, .	29	14 33	231	3,310 23		
Mar., 1903, .	30	8 09	889	7,192 01		
Sept., 1903, .	31	2 00	501	1,002 00		
Dues paid in advance,				382 00		
Total,				\$233,589 95	Total,	\$233,589 95

Number of shares issued during the year, 1,613
 Number of shares now in force, 4,810
 Number of shares now borrowed upon, 1,307
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 434
 Number of shares forfeited during the year, 1
 Number of shares retired during the year, 72
 Number of shares matured during the year, 21
 Highest rate of premium or interest received on money sold during the year:
 8½ per cent.
 Lowest rate of premium or interest received on money sold during the year:
 5 per cent.
 Rate of profits distributed : first term 2½ per cent.; second term 2½ per cent.

Number of members withdrawn during the year,	84
Present number of members,	739
Present number of borrowers,	173
Present number of non-borrowers,	566
Number of loans secured by first mortgage of real estate,	166
Number of loans on shares,	30
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	950 80
Date of examination by commissioner: January 26.	

B. F. BUTLER CO-OPERATIVE BANK — LOWELL.

Incorporated Oct. 30, 1901. Commenced business Nov. 1, 1901.

FISHER H. PEARSON, *President.* J. HARRY BOARDMAN, *Secretary pro tem.*
 GARDNER W. PEARSON, *Treasurer.*

Names of security committee:

PETER A. FAY, JOHN KEARNEY,
 GARDNER W. PEARSON.

Regular meetings the first Friday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$4,425 00
Loans on shares, . . .	950 00
Permanent expense account,	130 00
Unpaid fines, . . .	11 64
Cash in hands of treasurer, . . .	194 14
	<hr/> \$5,710 78
Dues capital, . . .	\$5,373 00
Profits capital (all series), . . .	237 97
Guaranty fund, . . .	9 00
Surplus, . . .	44 81
Forfeited share account, . . .	46 00
	<hr/> \$5,710 78

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$3,896 00
interest, . . .	240 13
fines, . . .	28 54
share loans repaid, . . .	800 00
withdrawal profits, . . .	12 41
forfeited shares, . . .	46 00
Cash on hand Oct. 31, 1902, . . .	40 20
	<hr/> \$5,063 28
For real estate loans, . . .	\$1,425 00
share loans, . . .	1,650 00
dues capital withdrawn,	1,679 00
profits capital withdrawn,	47 96
temporary expenses, . . .	21 18
forfeited shares, . . .	46 00
Cash on hand Oct. 31, 1903,	194 14
	<hr/> \$5,063 28

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$1,425 00	5 per cent.	\$3,000 00	6 per cent.	\$950 00	6 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares In Force.	Total Value.		
Nov., 1901, .	1	\$25 15	152	\$3,822 80	Dues capital, as per gen- eral ledger, . . .	\$5,373 00
May, 1902, .	2	18 65	43	801 95	Profits capital, as per general ledger, . . .	237 97
Nov., 1902, .	3	12 30	74	910 20	Unpaid dues, . . .	209 00
May, 1903, .	4	6 08	39	237 12		
Dues paid in advance,				38 00		
Suspense profits,				9 90		
Total,				\$5,819 97	Total,	\$5,819 97

Number of shares issued during the year,	114
Number of shares now in force,	308
Number of shares now borrowed upon,	96
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	121
Highest rate of premium or interest received on money sold during the year : 6 per cent.	
Lowest rate of premium or interest received on money sold during the year : 5 per cent.	
Rate of profits distributed : first term, 2 per cent.; second term, $2\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	14
Present number of members,	60
Present number of borrowers,	12
Present number of non-borrowers,	48
Number of loans secured by first mortgage of real estate,	5
Number of loans on shares,	7
Largest loan to any one member,	\$1,300 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	36 75
Date of examination by commissioner: August 28.	

BOSTON CO-OPERATIVE BANK—BOSTON.

Incorporated April 30, 1888. Commenced business May 2, 1888.

CHARLES C. ADAMS, *President.* GEORGE T. BOSSON, *Secretary and Treasurer.*

Names of security committee:

HENRY M. SANDERS, GEORGE T. BOSSON,
HODGDON F. BUZZELL.

Regular meetings the first Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$338,610 00
Loans on shares, . . .	28,810 00
Permanent expense account, .	96 44
Real estate by foreclosure, .	54,880 01
Mortgages, . . .	45,990 71
Unpaid interest, . . .	2,024 28
Unpaid premiums, . . .	19 30
Unpaid fines, . . .	225 09
Taxes paid, . . .	18 51
Cash in hands of treasurer, .	3,864 93
	\$474,539 27
	\$474,539 27

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$124,800 00
interest, . . .	20,794 20
premiums, . . .	238 38
fines, . . .	902 94
transfer fees, . . .	4 50
real estate loans repaid,	63,700 00
real estate loans eliminated by foreclosure,	6,400 00
share loans repaid, .	20,220 00
withdrawal profits, .	547 99
forfeiture profits, .	12 90
forfeited shares, .	455 83
real estate by foreclosure, .	23,604 68
personal accounts, .	1,833 16
mortgages, . . .	24,340 22
expense account, .	93 09
Cash on hand Oct. 31, 1902, .	12,635 24
	\$300,583 13
	\$300,583 13

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$256,880 00	5.00 per cent.	\$6,600 00	6.00 per cent.	\$23,350 00	5.00 per cent.
19,600 00	5.25 "	42,930 00	6.30 "	2,690 00	5.25 "
6,650 00	5.50 "	1,600 00	6.90 "	360 00	5.50 "
4,350 00	5.75 "			2,260 00	6.00 "
				100 00	6.25 "
				50 00	6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1894, .	13	\$148 11	85	\$12,589 35	Dues capital, as per general ledger, . . .	\$415,655 00
Nov., 1894, .	14	137 87	122	16,820 14	Profits capital, as per general ledger, . . .	54,743 78
May, 1895, .	15	128 00	110	14,080 00	Unpaid dues, . . .	4,140 49
Nov., 1895, .	16	118 45	206	24,400 70		
May, 1896, .	17	109 24	236	25,780 64		
Nov., 1896, .	18	100 34	280	28,095 20		
May, 1897, .	19	91 73	376	34,490 48		
Nov., 1897, .	20	83 39	425	35,440 75		
May, 1898, .	21	75 30	310	23,343 00		
Nov., 1898, .	22	67 48	564	38,058 72		
May, 1899, .	23	59 95	587	35,190 65		
Nov., 1899, .	24	52 61	640	33,670 40		
May, 1900, .	25	45 47	697	31,692 59		
Nov., 1900, .	26	38 52	989	38,096 28		
May, 1901, .	27	31 73	794	25,193 62		
Nov., 1901, .	28	25 09	778	19,520 02		
May, 1902, .	29	18 62	746	13,890 52		
Nov., 1902, .	30	12 28	1,280	15,718 40		
May, 1903, .	31	6 08	1,229	7,472 32		
Dues paid in advance,				995 49		
Total,				\$474,539 27	Total,	\$474,539 27

Number of shares issued during the year, 2,646
 Number of shares now in force, 10,454
 Number of shares now borrowed upon, 2,809
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 1,825
 Number of shares forfeited during the year, 22
 Number of shares retired during the year, 158
 Highest rate of premium or interest received on money sold during the year:
 6½ per cent.

Lowest rate of premium or interest received on money sold during the year:
 5 per cent.

Rate of profits distributed: first term, 2½ per cent.; second term, 2 per cent.

Number of members withdrawn during the year,	151
Present number of members,	1,210
Present number of borrowers,.	304
Present number of non-borrowers,	906
Number of loans secured by first mortgage of real estate,	165
Number of loans on shares,	139
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	2,828 22
Date of examination by commissioner: September 25.	

**BRAINTREE CO-OPERATIVE BANK — SOUTH
BRAINTREE.**

Incorporated June 24, 1889. Commenced business Oct. 15, 1889.

JAMES T. STEVENS, *President.* CHARLES B. CUMMINGS, *Secretary and Treasurer.*

Names of security committee:

JAMES T. STEVENS,

T. HAVEN DEARING.

Regular meetings the third Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$36,850 00
Loans on shares, . . .	3,030 00
Permanent expense account, .	25 00
Temporary expense account,	61 00
Unpaid fines, . . .	94
Cash in hands of treasurer, .	2,864 43
	\$42,831 37
Dues capital, . . .	\$34,122 00
Profits capital (all series), .	5,876 07
Interest, . . .	591 85
Premiums, . . .	32 75
Transfer fees, . . .	25
Withdrawal profits, . . .	3 09
Forfeiture profits, . . .	1 52
Guaranty fund, . . .	303 74
Surplus, . . .	1,428 47
Forfeited share account, .	9 14
Suspense account, .	126 38
Retired share account, .	171 11
Matured share account, .	165 00
	\$42,831 37

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$9,187 00
interest, . . .	2,454 57
premiums, . . .	122 25
fines, . . .	101 93
transfer fees, . . .	25
real estate loans repaid,	3,800 00
real estate loans eliminated by maturity of shares, . . .	2,200 00
share loans repaid, .	1,435 00
withdrawal profits, .	62 67
forfeiture profits, .	1 52
real estate by foreclosure, . . .	1,428 26
suspense account, .	76 74
Cash on hand Oct. 31, 1902, .	3,441 84
	\$24,312 03
For real estate loans, . . .	\$5,850 00
share loans, . . .	1,720 00
dues capital withdrawn, .	1,491 00
dues capital forfeited, .	28 00
dues capital retired, .	5,880 00
dues capital matured, .	1,551 00
profits capital withdrawn, .	250 70
profits capital forfeited, .	6 08
profits capital retired, .	2,519 16
profits capital matured, .	659 78
temporary expenses, .	384 75
interest on retired and matured shares, . . .	84 89
real estate by foreclosure, . . .	1,022 24
Cash on hand Oct. 31, 1903, .	2,864 43
	\$24,312 03

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$36,850 00	6.30 per cent.	-	-	\$3,030 00	6.30 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
June, 1892, .	7	\$191 29	11	\$2,104 19	Dues capital, as per general ledger, . . .	
June, 1893, .	9	168 92	6	1,013 52	Profits capital, as per general ledger, . . .	\$34,122 00
Dec., 1893, .	10	158 22	6	949 32	Unpaid dues, . . .	5,876 07
June, 1894, .	11	147 83	13	1,921 79		904 00
Dec., 1894, .	12	137 75	5	688 75		
June, 1895, .	13	127 96	10	1,279 60		
Dec., 1895, .	14	118 46	21	2,487 66		
June, 1896, .	15	109 23	32	3,495 36		
Dec., 1896, .	16	100 27	46	4,612 42		
June, 1897, .	17	91 57	9	824 13		
Dec., 1897, .	18	83 13	33	2,743 29		
June, 1898, .	19	74 93	25	1,873 25		
Dec., 1898, .	20	66 97	24	1,607 28		
June, 1899, .	21	59 24	53	3,139 72		
Dec., 1899, .	22	51 74	49	2,535 26		
June, 1900, .	23	44 46	55	2,445 30		
Dec., 1900, .	24	37 39	21	785 19		
June, 1901, .	25	30 52	81	2,472 12		
Dec., 1901, .	26	23 85	44	1,049 40		
June, 1902, .	27	17 38	64	1,112 32		
Dec., 1902, .	28	11 10	102	1,132 20		
June, 1903, .	29	5 00	119	595 00		
Dues paid in advance, . . .				35 00		
Total,				\$40,902 07	Total,	\$40,902 07

Number of shares issued during the year,	224
Number of shares now in force,	829
Number of shares now borrowed upon,	274
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	51
Number of shares forfeited during the year,	4
Number of shares retired during the year,	42
Number of shares matured during the year,	11
Highest rate of premium or interest received on money sold during the year: $6\frac{3}{10}$ per cent.	
Lowest rate of premium or interest received on money sold during the year: $6\frac{3}{10}$ per cent.	
Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	8
Present number of members,	132
Present number of borrowers,	46
Present number of non-borrowers,	86
Number of loans secured by first mortgage of real estate,	36
Number of loans on shares,	17
Largest loan to any one member,	\$2,400 00
Smallest loan to any one member,	60 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	384 75
Date of examination by commissioner: August 21.	

BRIDGEWATER CO-OPERATIVE BANK—BRIDGEWATER.

Incorporated May 27, 1902. Commenced business June 16, 1902.

S. P. GATES, *President.*FRANK E. GURNEY, *Secretary and Treasurer.*

Names of security committee:

WM. S. PROPHETT,	F. L. EMERSON,
WM. BASSETT.	

Regular meetings the third Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$9,400 00
Loans on shares, . . .	156 00
Permanent expense account, .	132 12
Temporary expense account, .	36 42
Cash in hands of treasurer, .	282 78
	<hr/>
	\$10,007 32
	<hr/>
Dues capital,	\$9,628 00
Profits capital (all series), .	143 03
Interest,	211 38
Fines,	11 68
Transfer fees,	25
Withdrawal profits, . . .	2 20
Guaranty fund,	1 65
Surplus,	9 13
	<hr/>
	\$10,007 32

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$7,744 00
interest,	375 47
fines,	25 71
transfer fees,	25
withdrawal profits, . . .	4 14
Cash on hand Oct. 31, 1902, .	369 05
	<hr/>
	\$8,518 62
For real estate loans,	\$7,225 00
share loans,	156 00
dues capital withdrawn, . . .	723 00
profits capital withdrawn, . .	10 90
temporary expenses,	75 42
permanent expenses,	45 52
Cash on hand Oct. 31, 1903, .	282 78
	<hr/>
	\$8,518 62

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$9,400 00	6 per cent.	-	-	\$156 00	6 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value		
June, 1902, .	1	\$17 29	451	\$7,797 79	Dues capital, as per general ledger,	\$9,628 00
Dec , 1902. .	2	11 08	153	1,695 24	Profits capital, as per general ledger,	143 03
June, 1903, .	3	5 00	76	380 00	Unpaid dues,	127 00
Dues paid in advance,				25 00	Total,	\$9,898 03
Total,				\$9,898 03		

Number of shares issued during the year,	235
Number of shares now in force,	680
Number of shares now borrowed upon,	61
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	88
Highest rate of premium or interest received on money sold during the year : 6 per cent.	
Lowest rate of premium or interest received on money sold during the year : 6 per cent.	
Rate of profits distributed : first term, 2 per cent.; second term, $2\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	16
Present number of members,	124
Present number of borrowers,	10
Present number of non-borrowers,	114
Number of loans secured by first mortgage of real estate,	8
Number of loans on shares,	2
Largest loan to any one member,	\$2,600 00
Smallest loan to any one member,	36 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	82 42
Date of examination by commissioner : December 24.	

BROOKLINE CO-OPERATIVE BANK — BROOKLINE.

Incorporated March 13, 1895. Commenced business May 2, 1895.

NATHANIEL CONANT, *President.* LESTER A. KINGMAN, *Secretary and Treasurer.*

Names of security committee:

GEORGE F. BOYNTON,	W. S. KEMP,
ARTHUR H. BAILEY,	M. J. O'HEARN,
E. A. ROBART.	

Regular meetings the first Thursday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$141,725 00
Loans on shares, . . .	8,650 00
Permanent expense account, .	50 00
Real estate by foreclosure, .	1,008 68
Unpaid interest, . . .	453 60
Unpaid fines, . . .	88 36
Cash in hands of treasurer, .	8,058 08
	\$160,033 72
	\$160,033 72

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$41,211 00
interest, . . .	8,787 04
fines, . . .	342 35
transfer fees, . . .	2 75
real estate loans repaid,	6,650 00
share loans repaid, .	5,740 00
withdrawal profits, .	285 77
real estate by foreclosure, .	1,058 70
Cash on hand Oct. 31, 1902, .	4,773 65
	\$68,851 26
For real estate loans, . . .	\$32,025 00
share loans, . . .	6,310 00
dues capital withdrawn,	13,561 00
dues capital retired, .	4,564 00
profits capital withdrawn,	2,152 77
profits capital retired, .	676 18
temporary expenses, .	510 96
real estate by foreclosure,	104 42
suspense account, . . .	873 85
interest account, . . .	10 00
profit and loss account,	5 00
Cash on hand Oct. 31, 1903, .	8,058 08
	\$68,851 26

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$41,175 00	5½ per cent.	\$100,550 00	6 per cent.	\$3,350 00 5,300 00	5½ per cent. 6 " "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value	
May, 1895, .	1	\$129 49	137	\$17,740 13	Dues capital, as per general ledger, . . .
Nov., 1895, .	2	120 19	125	15,023 75	\$137,251 00
May, 1896, .	3	110 99	71	7,880 29	Profits' capital, as per general ledger, . . .
Nov., 1896, .	4	102 01	96	9,792 96	20,439 70
May, 1897, .	5	93 29	123	11,474 67	Unpaid dues, . . .
Nov., 1897, .	6	84 82	106	8,990 92	1,569 00
May, 1898, .	7	76 60	51	3,906 60	
Nov., 1898, .	8	68 61	193	13,241 73	
May, 1899, .	9	60 88	124	7,549 12	
Nov., 1899, .	10	53 35	208	11,096 80	
May, 1900, .	11	46 04	220	10,128 80	
Nov., 1900, .	12	38 94	72	2,803 68	
May, 1901, .	13	32 02	506	16,202 12	
Nov., 1901, .	14	25 29	346	8,750 34	
May, 1902, .	15	18 73	418	7,829 14	
Nov., 1902, .	16	12 33	337	4,155 21	
May, 1903, .	17	6 09	416	2,533 44	
Dues paid in advance, . . .				160 00	
Total,				\$159,259 70	Total,
					\$159,259 70

Number of shares issued during the year,	788
Number of shares now in force,	3,549
Number of shares now borrowed upon,	1,043
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	243
Number of shares retired during the year,	123
Highest rate of premium or interest received on money sold during the year : 6 per cent.	
Lowest rate of premium or interest received on money sold during the year : 5½ per cent.	
Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	40
Present number of members,	449
Present number of borrowers,	86
Present number of non-borrowers,	363
Number of loans secured by first mortgage of real estate,	50
Number of loans on shares,	36
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	510 96
Date of examination by commissioner : September 18.	

CAMBRIDGE CO-OPERATIVE BANK — EAST CAMBRIDGE.

Incorporated Sept. 5, 1877. Commenced business Sept. 12, 1877.

RUFUS R. WADE, President.

JOHN H. PONCE, Secretary.

JOHN LOUGHREY, Treasurer.

Names of security committee:

GEORGE S. KEELER,

JOHN LOUGHREY,

NATHAN W. SHUMWAY.

Regular meetings the second Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$32,750 00
Loans on shares, . . .	2,740 00
Permanent expense account, .	1 18
Unpaid dues, . . .	496 00
Unpaid interest, . . .	442 91
Unpaid premiums, . . .	23 40
Unpaid fines, . . .	37 01
Cash in hands of secretary, .	599 86
Cash in hands of treasurer, .	7,241 27
	<hr/>
	\$44,331 63
	<hr/>
	\$44,331 63

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$8,458 00
interest, . . .	2,256 65
premiums, . . .	145 64
fines, . . .	43 63
real estate loans repaid,	10,100 00
real estate loans eliminated by maturity of shares, . . .	1,000 00
share loans repaid, . .	500 00
withdrawal profits, . .	254 72
Cash on hand Oct. 31, 1902, .	3,803 11
	<hr/>
	\$26,561 75
	<hr/>
	\$26,561 75

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$23,150 00	6.30 per cent.	\$9,600 00	6.60 per cent.	\$2,120 00 620 00	6.30 per cent. 6.60 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	Dues capital, as per general ledger,		\$36,430 00 7,541 49
July, 1892, .	45	\$190 15	8	\$1,521 20			
Jan., 1893, .	46	178 82	26	4,649 32			
July, 1893, .	47	167 77	5	838 85			
Jan., 1894, .	48	157 06	20	3,141 20			
July, 1894, .	49	146 69	5	733 45			
Jan., 1895, .	50	136 60	39	5,327 40			
May, 1895, .	51	130 08	14	1,821 12			
Nov., 1895, .	52	120 55	20	2,411 00			
May, 1896, .	53	111 34	10	1,113 40			
Nov., 1896, .	54	102 34	29	2,967 86			
May, 1897, .	55	93 61	6	561 66			
Nov., 1897, .	56	85 18	12	1,022 16			
May, 1898, .	57	76 95	6	461 70			
Nov., 1898, .	58	68 94	36	2,481 84			
May, 1899, .	59	61 14	35	2,139 90			
Nov., 1899, .	60	53 57	76	4,071 32			
May, 1900, .	61	46 21	18	831 78			
Nov., 1900, .	62	39 06	34	1,328 04			
May, 1901, .	63	32 12	104	3,340 48			
Nov., 1901, .	64	25 37	38	964 06			
May, 1902, .	65	18 77	61	1,144 97			
Nov., 1902, .	66	12 35	51	629 85			
May, 1903, .	67	6 09	77	468 93			
Total,				\$43,971 49	Total,		\$43,971 49

Number of shares issued during the year,	. . . . .	128
Number of shares now in force,	. . . . .	730
Number of shares now borrowed upon,	. . . . .	243
Largest number of shares held by any one member,	. . . . .	25
Number of shares withdrawn during the year,	. . . . .	92
Number of shares matured during the year,	. . . . .	8
Highest rate of premium or interest received on money sold during the year: 5 cents premium.		
Lowest rate of premium or interest received on money sold during the year: 5 cents premium.		
Rate of profits distributed: first term, 2 $\frac{1}{4}$ per cent.; second term, 3 per cent.		
Number of members withdrawn during the year,	. . . . .	17
Present number of members,	. . . . .	104
Present number of borrowers,	. . . . .	35
Present number of non-borrowers,	. . . . .	69
Number of loans secured by first mortgage of real estate,	. . . . .	29
Number of loans on shares,	. . . . .	21
Largest loan to any one member,	. . . . .	\$2,800 00
Smallest loan to any one member,	. . . . .	20 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903,	. . . . .	352 41
Date of examination by commissioner: December 7.		

CAMPELLO CO-OPERATIVE BANK — BROCKTON.

Incorporated Oct. 3, 1877. Commenced business Oct. 8, 1877.

EDWARD H. KEITH, *President.* WARREN T. COPELAND, *Secretary and Treasurer.*

Names of security committee:

JOHN A. HOWARD, NATHAN H. WASHBURN,
FRED R. HAYWARD.

Regular meetings the second Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$282,680 00
Loans on shares, . . .	7,150 00
Permanent expense account, .	150 00
Temporary expense account,	146 62
Real estate by foreclosure, .	48,092 55
Mortgages, . . .	6,300 00
Unpaid interest, . . .	1,311 75
Unpaid premiums, . . .	69 27
Unpaid fines, . . .	120 74
Taxes, insurance, repairs, etc.,	650 09
Cash in hands of treasurer, .	872 84
	\$347,543 86
	\$347,543 86

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$120,270 00
interest, . . .	17,861 68
premiums, . . .	917 23
fines, . . .	620 74
transfer fees, . . .	7 50
real estate loans repaid,	40,300 00
real estate loans eliminated by foreclosure,	3,400 00
real estate loans eliminated by maturity of shares,	9,600 00
share loans repaid,	8,550 00
withdrawal profits,	763 57
forfeiture profits, . . .	31 71
forfeited shares, . . .	476 27
real estate by foreclosure, . . .	5,795 38
rents, . . .	2,485 01
mortgages, . . .	2,365 00
taxes, insurance, repairs, etc., . . .	14 33
Cash on hand Oct. 31, 1902, . . .	8,303 43
	\$221,761 85
	\$221,761 85

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$278,530 00	6.30 per cent.	\$4,150 00	7.50 per cent.	\$7,150 00	6.30 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	Dues capital, as per general ledger, . . .	\$301,374 00
Apr., 1892, .	22	\$193 31	44	\$8,505 64	Profits capital, as per general ledger, . . .	37,114 31
Oct., 1892, .	23	181 59	13	2,360 67	Unpaid dues, . . .	1,745 00
Apr., 1893, .	24	170 28	40	6,811 20		
Oct., 1893, .	25	159 43	7	1,116 01		
Apr., 1894, .	26	148 97	25	3,724 25		
Oct., 1894, .	27	138 86	46	6,387 56		
Apr., 1895, .	28	129 14	36	4,649 04		
Oct., 1895, .	29	119 77	41	4,910 57		
Apr., 1896, .	30	110 74	38	4,208 12		
Oct., 1896, .	31	102 00	47	4,794 00		
Apr., 1897, .	32	93 57	53	4,959 21		
Oct., 1897, .	33	85 36	139	11,865 04		
Apr., 1898, .	34	77 41	525	40,640 25		
Oct., 1898, .	35	69 63	459	31,960 17		
Apr., 1899, .	36	62 00	464	28,768 00		
Oct., 1899, .	37	54 56	473	25,806 88		
Apr., 1900, .	38	47 28	551	26,051 28		
Oct., 1900, .	39	40 17	594	23,860 98		
Apr., 1901, .	40	33 24	612	20,342 88		
Oct., 1901, .	41	26 45	1,075	28,433 75		
Apr., 1902, .	42	19 83	1,014	20,107 62		
Oct., 1902, .	43	13 38	1,203	16,096 14		
Apr., 1903, .	44	7 11	1,655	11,767 05		
Oct., 1903, .	45	1 00	1,688	1,688 00		
Dues paid in advance, . . .				419 00		
Total,				\$340,233 31	Total,	\$340,233 31

Number of shares issued during the year, 3,798
 Number of shares now in force, 10,842
 Number of shares now borrowed upon, 1,645
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 1,962
 Number of shares forfeited during the year, 17
 Number of shares retired during the year, 841
 Number of shares matured during the year, 49
 Highest rate of premium or interest received on money sold during the year:
 5 cents premium.

Lowest rate of premium or interest received on money sold during the year:
 5 cents premium.

Rate of profits distributed : first term, 2½ per cent.; second term, 3 per cent.

Number of members withdrawn during the year,	185
Present number of members,	1,166
Present number of borrowers,	245
Present number of non-borrowers,	921
Number of loans secured by first mortgage of real estate,	231
Number of loans on shares,	21
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,835 75
Date of examination by commissioner: June 18.	

CANTON CO-OPERATIVE BANK — CANTON.

Incorporated Jan. 10, 1891. Commenced business Feb. 10, 1891.

JOSEPH W. WATTLES, Jr., *President.* JAMES E. GRIMES, *Secretary and Treasurer.*

Names of security committee:

JOSEPH W. WATTLES, Jr., JOHN B. ROBINSON,
JOHN EVERETT.

Regular meetings the second Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . . \$145,670 00 Loans on shares, . . . 7,200 00 Temporary expense account, 100 00 Real estate by foreclosure, . 9,848 30 Unpaid interest, . . . 1,690 50 Unpaid premiums, . . . 82 70 Unpaid fines, . . . 99 54 Cash in hands of treasurer, . 46 93 \$164,737 97	Dues capital, \$127,707 00 Profits capital (all series), . . 24,433 09 Interest, 2,440 56 Premiums, 117 10 Fines, 69 54 Withdrawal profits, 152 28 Guaranty fund, 1,387 40 Surplus, 1,899 94 Forfeited share account, . . . 6 00 Matured share account, . . . 6,525 06 \$164,737 97

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, \$38,345 00 interest, 9,043 15 premiums, 443 45 fines, 310 04 transfer fees, 1 50 real estate loans repaid, 32,100 00 real estate loans eliminated by foreclosure, 5,200 00 real estate loans eliminated by maturity of shares, 3,300 00 share loans repaid, 10,060 00 withdrawal profits, 285 42 forfeiture profits, 44 74 forfeited shares, 1,037 16 real estate by foreclosure, 11,050 24 matured share account, 10,100 30 Cash on hand Oct. 31, 1902, 827 76 \$122,148 76	For real estate loans, \$58,400 00 share loans, 11,870 00 dues capital withdrawn, 10,362 00 dues capital forfeited, 903 00 dues capital matured, 18,078 00 profits capital withdrawn, 1,137 87 profits capital forfeited, 178 90 profits capital matured, 8,415 54 temporary expenses, 499 00 forfeited shares, 1,037 16 interest on matured shares, 11 09 real estate by foreclosure, 6,765 93 matured share account, 3,575 24 surplus, 868 10 Cash on hand Oct. 31, 1903, 46 93 \$122,148 76

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$10,000 00 133,320 00	6.00 per cent. 6.30 "	\$2,150 00 200 00	6.60 per cent. 7.80 "	\$1,200 00 6,000 00	6.00 per cent. 6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Serles.	Value per Share.	Shares in Force.	Total Value.		
Aug., 1892, .	4	\$192 83	37	\$7,134 71	Dues capital, as per general ledger, . . .	\$127,707 00
Feb., 1893, .	5	181 03	35	6,336 05	Profits capital, as per general ledger, . . .	24,433 09
Aug., 1893, .	6	169 59	38	6,444 42	Unpaid dues, . . .	1,771 00
Feb., 1894, .	7	158 49	44	6,973 56		
Aug., 1894, .	8	147 76	34	5,023 84		
Feb., 1895, .	9	137 37	59	8,104 83		
Aug., 1895, .	10	127 31	64	8,147 84		
Feb., 1896, .	11	117 56	46	5,407 76		
Aug., 1896, .	12	108 11	25	2,702 75		
Feb., 1897, .	13	98 96	122	12,073 12		
Aug., 1897, .	14	90 10	57	5,135 70		
Feb., 1898, .	15	81 54	148	12,067 92		
Aug., 1898, .	16	73 21	75	5,490 75		
Feb., 1899, .	17	65 17	150	9,775 50		
Aug., 1899, .	18	57 37	116	6,654 92		
Feb., 1900, .	19	49 82	167	8,319 94		
Aug., 1900, .	20	42 49	182	7,733 18		
Feb., 1901, .	21	35 38	185	6,545 30		
Aug., 1901, .	22	28 51	200	5,702 00		
Feb., 1902, .	23	21 85	252	5,506 20		
Aug., 1902, .	24	15 38	430	6,613 40		
Feb., 1903, .	25	9 10	494	4,495 40		
Aug., 1903, .	26	3 00	439	1,317 00		
Dues paid in advance, . . .				205 00		
Total,				\$153,911 09	Total,	\$153,911 09

Number of shares issued during the year,	1,028
Number of shares now in force,	3,399
Number of shares now borrowed upon,	926
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	399
Number of shares forfeited during the year,	44
Number of shares matured during the year,	131
Highest rate of premium or interest received on money sold during the year: 6 $\frac{3}{10}$ per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	56
Present number of members,	455
Present number of borrowers,	131
Present number of non-borrowers,	324
Number of loans secured by first mortgage of real estate,	140
Number of loans on shares,	16
Largest loan to any one member,	\$4,900 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	499 00
Date of examination by commissioner: January 2.	

CITIZENS' CO-OPERATIVE BANK—HAVERHILL.

Incorporated Aug. 22, 1887. Commenced business Sept. 12, 1887.

GEORGE H. CARLETON, President. **JAMES W. GOODWIN, Secretary and Treasurer.**

Names of security committee:

JOSHUA M. STOVER, PHILIP C. SWETT,
GEORGE M. GOODWIN.

Regular meetings the second Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$186,190 64	Dues capital, . . .	\$165,297 00
Loans on shares, . . .	7,622 50	Profits capital (all series), . . .	26,754 50
Real estate by foreclosure, . . .	844 08	Interest, . . .	297 98
Unpaid fines,	79 22	Withdrawal profits, . . .	32 59
Cash in hands of treasurer, . . .	1,167 88	Forfeiture profits, . . .	26 70
		Guaranty fund, . . .	1,050 00
		Surplus,	1,976 50
		Forfeited share account, . . .	319 05
		Bond account,	150 00
	\$195,904 32		\$195,904 32

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.		DISBURSEMENTS.	
From dues capital,	\$59,331 00	For real estate loans,	\$71,876 48
interest,	9,963 46	share loans,	6,916 00
fines,	234 66	dues capital withdrawn,	34,525 00
real estate loans repaid,	47,084 32	dues capital retired,	5,334 00
share loans repaid,	5,317 00	profits capital withdrawn,	2,147 32
withdrawal profits,	207 00	profits capital retired,	1,808 01
forfeiture profits,	66 52	temporary expenses,	1,716 90
Cash on hand Oct. 31, 1902, .	3,570 13	forfeited shares,	264 52
		interest on retired shares,	7 42
		real estate by foreclos-	
		ure,	10 56
		Cash on hand Oct. 31, 1903, .	1,167 88
	\$125,774 09		\$125,774 09

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$134,738 64	5 per cent.	\$51,452 00	6 per cent.	\$5,102 50 2,520 00	5 per cent. 6 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Apr., 1892, .	10	\$187 77	31	\$5,820 87	Dues capital, as per general ledger, . . .	\$165,297 00
Oct., 1892, .	11	177 31	39	6,915 09	Profits capital, as per general ledger, . . .	26,754 50
Apr., 1893, .	12	167 08	48	8,019 84	Unpaid dues, . . .	1,997 00
Oct., 1893, .	13	157 06	55	8,638 30		
Apr., 1894, .	14	147 25	42	6,184 50		
Oct., 1894, .	15	137 65	44	6,056 60		
Apr., 1895, .	16	128 29	85	10,904 65		
Oct., 1895, .	17	119 10	81	9,647 10		
Apr., 1896, .	18	110 12	127	13,985 24		
Oct., 1896, .	19	101 45	62	6,289 90		
Apr., 1897, .	20	92 98	131	12,180 38		
Oct., 1897, .	21	84 66	157	13,291 62		
Apr., 1898, .	22	76 65	42	3,219 30		
Oct., 1898, .	23	68 75	207	14,231 25		
Apr., 1899, .	24	61 14	125	7,642 50		
Oct., 1899, .	25	53 72	160	8,595 20		
Apr., 1900, .	26	46 56	195	9,079 20		
Oct., 1900, .	27	39 57	211	8,349 27		
Apr., 1901, .	28	32 76	248	8,124 48		
Oct., 1901, .	29	26 10	290	7,569 00		
Apr., 1902, .	30	19 62	398	7,808 76		
Oct., 1902, .	31	13 27	467	6,197 09		
Apr., 1903, .	32	7 07	648	4,581 36		
Oct., 1903, .	33	1 00	291	291 00		
Dues paid in advance, . . .				426 00		
Total,				\$194,048 50	Total,	\$194,048 50

Number of shares issued during the year,	1,230
Number of shares now in force,	4,184
Number of shares now borrowed upon,	1,401
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	925
Number of shares retired during the year,	40
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, $2\frac{1}{4}$ per cent.; second term, $2\frac{1}{4}$ per cent.	
Number of members withdrawn during the year,	67
Present number of members,	540
Present number of borrowers,	169
Present number of non-borrowers,	371
Number of loans secured by first mortgage of real estate,	136
Number of loans on shares,	33
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,716 90
Date of examination by commissioner: December 8.	

CITY CO-OPERATIVE BANK — HOLYOKE.

Incorporated July 16, 1889. Commenced business July 23, 1889.

DANIEL PROULX, *President.*PIERRE BONVOLOIR, *Secretary and Treasurer.*

Names of security committee:

JOHN ST. JOHN, VAL MOQUIN,
A. F. GINGRAS.

Regular meetings the fourth Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$80,950 00
Loans on shares, . . .	7,100 00
Permanent expense account, .	52 60
Temporary expense account, .	288 93
Real estate by foreclosure, .	784 88
Unpaid interest, . . .	196 79
Unpaid fines, . . .	20 18
Cash in hands of treasurer, .	12,363 87
	<hr/>
	\$101,757 25
	<hr/>
Dues capital, . . .	\$86,990 00
Profits capital (all series), .	10,698 88
Interest, . . .	1,783 98
Fines, . . .	76 19
Transfer fees, . . .	25
Withdrawal profits, . . .	181 12
Guaranty fund, . . .	1,030 00
Surplus, . . .	968 09
Security committee, . . .	12 00
Rent account, . . .	16 74
	<hr/>
	\$101,757 25

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$36,626 00
interest, . . .	4,831 10
fines, . . .	172 46
transfer fees, . . .	50
real estate loans repaid,	22,000 00
real estate loans eliminated by foreclosure,	725 00
real estate loans eliminated by maturity of shares,	400 00
share loans repaid, . . .	7,600 00
withdrawal profits, . . .	317 67
forfeiture profits, . . .	76
rent of real estate, . . .	29 34
temporary expense account,	129 00
security committee, . . .	22 50
Cash on hand Oct. 31, 1902,	878 56
	<hr/>
	\$73,732 89
For real estate loans, . . .	\$29,900 00
share loans, . . .	6,925 00
dues capital withdrawn,	18,895 00
dues capital forfeited, .	60 00
dues capital matured, .	1,562 00
profits capital withdrawn,	1,482 21
profits capital forfeited, .	3 00
profits capital matured, .	642 29
temporary expenses, . . .	999 99
permanent expenses, . . .	65 75
interest on matured shares, . . .	36 30
real estate by foreclosure,	784 88
taxes, . . .	12 60
Cash on hand Oct. 31, 1903, .	12,363 87
	<hr/>
	\$73,732 89

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$55,250 00	5 per cent.	\$25,700 00	6 per cent.	\$4,925 00 2,175 00	5 per cent. 6 " "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	
Jan., 1892, .	6	\$199 48	16	\$3,191 68	Dues capital, as per general ledger, . . .
July, 1892, .	7	187 98	3	563 94	\$86,990 00
Jan., 1893, .	8	176 77	49	8,661 73	Profits capital, as per general ledger, . . .
July, 1893, .	9	165 88	6	995 28	10,698 88
July, 1894, .	11	145 06	6	870 36	Unpaid dues, . . .
Jan., 1895, .	12	135 11	1	135 11	300 00
July, 1895, .	13	125 44	19	2,383 36	
Jan., 1896, .	14	116 07	47	5,455 29	
Apr., 1896, .	15	111 12	9	1,000 08	
July, 1896, .	16	106 68	6	640 08	
Jan., 1897, .	17	98 11	9	882 99	
July, 1897, .	18	89 52	47	4,207 44	
Jan., 1898, .	19	81 19	36	2,922 84	
July, 1898, .	20	73 10	14	1,023 40	
Jan., 1899, .	21	65 25	139	9,069 75	
July, 1899, .	22	57 62	87	5,012 94	
Jan., 1900, .	23	50 22	91	4,570 02	
July, 1900, .	24	43 03	194	8,347 82	
Jan., 1901, .	25	36 05	314	11,319 70	
July, 1901, .	26	29 28	170	4,977 60	
Jan., 1902, .	27	22 70	391	8,875 70	
July, 1902, .	28	16 29	315	5,131 35	
Jan., 1903, .	29	10 06	557	5,603 42	
July, 1903, .	30	4 00	495	1,980 00	
Dues paid in advance, . . .				167 00	
Total,				\$97,988 88	Total,
					\$97,988 88

Number of shares issued during the year, 1,300
 Number of shares now in force, 3,021
 Number of shares now borrowed upon, 661
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 960
 Number of shares forfeited during the year, 4
 Number of shares matured during the year, 11
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.

Lowest rate of premium or interest received on money sold during the year:
 5 per cent.

Rate of profits distributed: first term, $2\frac{3}{4}$ per cent.; second term, $2\frac{1}{2}$ per cent.

Number of members withdrawn during the year,	68
Present number of members,	423
Present number of borrowers,	90
Present number of non-borrowers,	333
Number of loans secured by first mortgage of real estate,	77
Number of loans on shares,	33
Largest loan to any one member,	\$4,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	884 14
Date of examination by commissioner: April 6.	

CLINTON CO-OPERATIVE BANK--CLINTON.

Incorporated Sept. 23, 1887. Commenced business Oct. 20, 1887.

CHARLES L. STEVENS, *President.*WALTER R. DAME, *Secretary.*THOMAS S. DAVIS, *Treasurer.*

Names of security committee:

GEORGE P. FRENCH, CHARLES L. STEVENS,
HENRY I. CHENEY.

Regular meetings the third Thursday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$203,160 00
Loans on shares, . . .	6,820 00
Permanent expense account, .	150 00
Temporary expense account, .	35 00
Real estate by foreclosure, .	4,833 57
Unpaid interest, . . .	833 37
Cash in hands of treasurer, .	2,298 10
	\$218,130 04
	Dues capital, . . .
	\$185,645 00
	Profits capital (all series), .
	26,857 90
	Interest, . . .
	885 87
	Fines, . . .
	40 80
	Withdrawal profits, .
	19 08
	Guaranty fund, . . .
	1,326 11
	Surplus, . . .
	3,343 54
	Forfeited share account, .
	5 74
	Security committee, . . .
	6 00
	\$218,130 04

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$57,253 00
interest, . . .	10,442 88
fines, . . .	461 56
transfer fees, . . .	1 00
real estate loans repaid,	23,350 00
real estate loans eliminated by foreclosure,	2,500 00
share loans repaid, . .	12,505 00
withdrawal profits, . .	212 46
forfeiture profits, . .	8 43
real estate by foreclosure, . . .	2,085 57
security committee, . .	79 00
insurance, . . .	17 83
Cash on hand Oct. 31, 1902, .	8,175 72
	\$117,092 45
	For real estate loans, . . .
	\$46,725 00
	share loans, . . .
	11,855 00
	dues capital withdrawn,
	19,108 00
	dues capital forfeited, .
	624 00
	dues capital retired, .
	13,843 00
	dues capital matured, .
	10,079 00
	profits capital withdrawn,
	2,304 22
	profits capital forfeited,
	110 51
	profits capital retired, .
	2,974 88
	profits capital matured, .
	4,092 40
	temporary expenses, .
	776 52
	real estate by foreclosure, .
	2,215 32
	security committee, . .
	86 50
	Cash on hand Oct. 31, 1903, .
	2,298 10
	\$117,092 45

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$190,485 00	5 per cent.	\$775 00	6½ per cent.	\$6,395 00	5 per cent.
11,900 00	6 " "			425 00	6 " "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Apr., 1892, .	10	\$191 49	37	\$7,085 13	Dues capital, as per general ledger,	\$185,645 00
Oct., 1892, .	11	180 33	20	3,606 60	Profits capital, as per general ledger,	26,857 90
Apr., 1893, .	12	169 47	34	5,761 98	Unpaid dues,	1,520 00
Oct., 1893, .	13	158 90	21	3,336 90		
Apr., 1894, .	14	148 72	43	6,394 96		
Oct., 1894, .	15	138 85	43	5,970 55		
Apr., 1895, .	16	129 23	39	5,039 97		
Oct., 1895, .	17	119 90	75	8,992 50		
Apr., 1896, .	18	110 84	57	6,317 88		
Oct., 1896, .	19	102 05	76	7,755 80		
Apr., 1897, .	20	93 50	160	14,960 00		
Oct., 1897, .	21	85 18	182	15,502 76		
Apr., 1898, .	22	77 09	129	9,944 61		
Oct., 1898, .	23	69 20	138	9,549 60		
Apr., 1899, .	24	61 54	183	11,261 82		
Oct., 1899, .	25	54 08	253	13,682 24		
Apr., 1900, .	26	46 81	395	18,489 95		
Oct., 1900, .	27	39 74	440	17,485 60		
Apr., 1901, .	28	32 86	351	11,533 86		
Oct., 1901, .	29	26 17	431	11,279 27		
Apr., 1902, .	30	19 66	498	9,790 68		
Oct., 1902, .	31	13 30	472	6,277 60		
Apr., 1903, .	32	7 08	483	3,419 64		
Oct., 1903, .	33	1 00	431	431 00		
Dues paid in advance,				152 00		
Total,				\$214,022 90	Total,	\$214,022 90

Number of shares issued during the year, 983
 Number of shares now in force, 4,991
 Number of shares now borrowed upon, 1,445
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 621
 Number of shares forfeited during the year, 13
 Number of shares retired during the year, 172
 Number of shares matured during the year, 70
 Highest rate of premium or interest received on money sold during the year :
 6 per cent.
 Lowest rate of premium or interest received on money sold during the year :
 5 per cent.
 Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	103
Present number of members,	774
Present number of borrowers,	189
Present number of non-borrowers,	585
Number of loans secured by first mortgage of real estate,	166
Number of loans on shares,	34
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	776 52
Date of examination by commissioner: April 4.	

COLUMBIAN CO-OPERATIVE BANK — CAMBRIDGEPORT.

Incorporated May 6, 1892. Commenced business June 6, 1892.

ALFRED L. BARBOUR, *President.* HERBERT H. DYER, *Secretary and Treasurer.*

Names of security committee:

CHARLES H. MONTAGUE,	HENRY L. LINCOLN,
LEVI HAWKES,	JAMES A. DOW.

Regular meetings the first Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$169,430 04
Loans on shares, . . .	8,180 00
Temporary expense account,	10 70
Mortgages, . . .	7,554 95
Unpaid interest, . . .	759 88
Unpaid premiums, . . .	20 85
Unpaid fines, . . .	78 56
Cash in hands of treasurer, .	1,041 05
	<hr/>
	\$187,076 03
	<hr/>
	\$187,076 03

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$42,553 00
interest, . . .	8,459 98
premiums, . . .	42 47
fines, . . .	225 28
real estate loans repaid,	15,980 20
real estate loans eliminated by foreclosure,	2,350 15
share loans repaid, .	2,340 00
withdrawal profits, .	433 34
forfeiture profits, . .	87 44
forfeited shares, . .	1,058 70
real estate by foreclosure, .	1,786 84
mortgage, . . .	75 00
town note, . . .	2,000 00
Cash on hand Oct. 31, 1902, .	3,840 21
	<hr/>
	\$81,232 61
	<hr/>
	\$81,232 61

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$150,621 99 7,046 01	5.00 per cent. 6.00 "	\$11,762 04	6.30 per cent.	\$8,030 00 150 00	5.00 per cent. 6.00 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
June, 1892, .	1	\$186 62	67	\$12,503 54	Dues capital, as per general ledger, . . .	\$157,139 00
Dec., 1892, .	2	175 91	52	9,147 32	Profits capital, as per general ledger, . . .	27,170 38
June, 1893, .	3	165 47	76	12,575 72	Unpaid dues, . . .	1,240 00
Dec., 1893, .	4	155 00	13	2,015 00		
June, 1894, .	5	145 12	35	5,079 20		
Dec., 1894, .	6	135 42	21	2,843 82		
June, 1895, .	7	125 95	73	9,194 35		
Dec., 1895, .	8	116 68	62	7,234 16		
June, 1896, .	9	107 78	78	8,406 84		
Dec., 1896, .	10	99 08	111	10,997 88		
June, 1897, .	11	90 63	120	10,875 60		
Dec., 1897, .	12	82 44	110	9,068 40		
June, 1898, .	13	74 48	207	15,417 36		
Nov., 1898, .	14	68 03	58	3,945 74		
May, 1899, .	15	60 44	128	7,736 32		
Nov., 1899, .	16	53 04	181	9,600 24		
May, 1900, .	17	45 82	232	10,630 24		
Nov., 1900, .	18	38 78	221	8,570 38		
May, 1901, .	19	31 93	285	9,100 05		
Nov., 1901, .	20	25 23	244	6,156 12		
May, 1902, .	21	18 70	367	6,862 90		
Nov., 1902, .	22	12 32	413	5,088 16		
May, 1903, .	23	6 09	356	2,168 04		
Dues paid in advance, . . .				332 00		
Total,				\$185,549 38	Total,	\$185,549 38

Number of shares issued during the year, . . . . .	. . . . .	826
Number of shares now in force, . . . . .	. . . . .	3,510
Number of shares now borrowed upon, . . . . .	. . . . .	1,095
Largest number of shares held by any one member, . . . . .	. . . . .	25
Number of shares withdrawn during the year, . . . . .	. . . . .	503
Number of shares forfeited during the year, . . . . .	. . . . .	16
Highest rate of premium or interest received on money sold during the year: 5 per cent.		
Lowest rate of premium or interest received on money sold during the year: 5 per cent.		
Rate of profits distributed: first term, 2½ per cent.; second term, 2½ per cent.		
Number of members withdrawn during the year, . . . . .	. . . . .	40
Present number of members, . . . . .	. . . . .	447
Present number of borrowers, . . . . .	. . . . .	92
Present number of non-borrowers, . . . . .	. . . . .	355
Number of loans secured by first mortgage of real estate, . . . . .	. . . . .	80
Number of loans on shares, . . . . .	. . . . .	38
Largest loan to any one member, . . . . .	. . . . .	\$5,000 00
Smallest loan to any one member, . . . . .	. . . . .	20 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	. . .	590 88
Date of examination by commissioner: February 20.		

DANVERS CO-OPERATIVE BANK—DANVERS.

Incorporated Aug. 22, 1892. Commenced business Aug. 29, 1892.

SAMUEL L. SAWYER, *President.*

HARRY M. WILKINS, *Secretary and Treasurer.*

Names of security committee:

SAMUEL L. SAWYER, MARK C. PETTINGELL,
JASPER MARSH.

Regular meetings the last Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$46,440 00	Dues capital, . . .	\$49,770 00
Loans on shares, . . .	2,250 00	Profits capital (all series), .	8,448 06
Permanent expense account, .	95 00	Interest, . . .	647 03
Temporary expense account,	69 24	Premiums, . . .	39 89
Real estate by foreclosure, .	9,342 86	Fines, . . .	23 01
Unpaid interest, . . .	344 49	Withdrawal profits, . . .	144 69
Unpaid premiums, . . .	20 35	Guaranty fund, . . .	135 00
Unpaid fines, . . .	54 12	Surplus, . . .	216 32
Cash in hands of treasurer, .	807 94		
	<hr/> \$59,424 00		<hr/> \$59,424 00

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.		DISBURSEMENTS.	
From dues capital, . . .	\$12,984 00	For real estate loans, . . .	\$12,050 00
interest, . . .	2,647 09	share loans, . . .	1,875 00
premiums, . . .	156 30	dues capital withdrawn,	10,262 00
fines, . . .	82 24	dues capital retired,	8,260 00
transfer fees, . . .	25	profits capital withdrawn,	1,863 81
real estate loans repaid,	10,900 00	profits capital retired,	2,619 45
share loans repaid, . . .	3,225 00	temporary expenses, . . .	350 44
withdrawal profits, . . .	287 87	permanent expenses, . . .	25 00
real estate by foreclos- ure, . . .	584 50	real estate by foreclos- ure, . . .	411 14
Cash on hand Oct. 31, 1902, . . .	7,661 02	interest repaid, . . .	3 49
		Cash on hand Oct. 31, 1903, . . .	807 94
	\$38,528 27		\$38,528 27

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$24,500 00	5.30 per cent.	\$1,300 00	6.60 per cent.	\$1,600 00	5.30 per cent.
19,640 00	6.30 "	1,000 00	6.90 "	100 00	6.00 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Feb., 1893, .	2	\$167 76	84	\$14,091 84		
Aug., 1893, .	3	157 45	12	1,889 40		
Feb., 1894, .	4	147 36	18	2,652 48		
Aug., 1894, .	5	137 70	28	3,855 60		
Feb., 1895, .	6	128 26	44	5,643 44		
Aug., 1895, .	7	119 04	5	595 20		
Feb., 1896, .	8	110 15	10	1,101 50		
Aug., 1896, .	9	101 52	21	2,131 92		
Feb., 1897, .	10	93 13	49	4,563 37		
Aug., 1897, .	11	84 99	35	2,974 65		
Feb., 1898, .	12	77 09	18	1,387 62		
Aug., 1898, .	13	69 41	19	1,318 79		
Feb., 1899, .	14	61 96	26	1,610 96		
Aug., 1899, .	15	54 73	61	3,338 53		
Feb., 1900, .	16	47 70	28	1,335 60		
Aug., 1900, .	17	40 89	6	245 34		
Feb., 1901, .	18	34 29	40	1,371 60		
Aug., 1901, .	19	27 83	97	2,699 51		
Feb., 1902, .	20	21 50	133	2,859 50		
Aug., 1902, .	21	15 26	74	1,129 24		
Feb., 1903, .	22	9 07	171	1,550 97		
Aug., 1903, .	23	3 00	188	564 00		
Dues paid in advance,				101 00		
Total,				\$59,012 06	Total,	\$59,012 06

Number of shares issued during the year,	384
Number of shares now in force,	1,167
Number of shares now borrowed upon,	316
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	219
Number of shares retired during the year,	65
Highest rate of premium or interest received on money sold during the year: 5 $\frac{3}{10}$ per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 $\frac{3}{10}$ per cent.	
Rate of profits distributed: first term, 2 per cent.; second term, 2 per cent.	
Number of members withdrawn during the year,	30
Present number of members,	192
Present number of borrowers,	56
Present number of non-borrowers,	136
Number of loans secured by first mortgage of real estate,	39
Number of loans on shares,	18
Largest loan to any one member,	\$2,600 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903,	370 44
Date of examination by commissioner: January 19.	

DEAN CO-OPERATIVE BANK—FRANKLIN.

Incorporated June 15, 1889. Commenced business July 2, 1889.

GEORGE W. WIGGIN, *President.* ORESTES T. DOE, *Secretary and Treasurer.*

Names of security committee:

ELISHA P. CHAPMAN, PALMER A. WOODWARD,
JOSEPH T. HUTCHINSON.

Regular meetings the first Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$39,325 00
Loans on shares, . . .	625 00
Temporary expense account,	98 49
City and town notes, . . .	16,202 28
Cash in hands of treasurer, .	38 56
	\$56,289 33
Dues capital,	\$45,962 00
Profits capital (all series), .	6,912 34
Interest,	592 84
Premiums,	21 59
Fines,	4 34
Transfer fees,	1 00
Withdrawal profits, . . .	35 24
Guaranty fund,	680 00
Surplus,	2,079 98
	\$56,289 33

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903..

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$10,700 00
interest,	2,848 52
premiums,	95 19
fines,	19 25
transfer fees,	2 00
real estate loans repaid,	5,000 00
share loans repaid, . . .	2,025 00
withdrawal profits, . . .	59 65
town note,	7,000 00
Cash on hand Oct. 31, 1902, .	9,095 99
	\$36,845 60
For real estate loans,	\$6,925 00
share loans,	1,650 00
dues capital withdrawn, . .	4,547 00
dues capital retired, . . .	4,887 00
profits capital withdrawn, .	571 97
profits capital retired, . .	1,668 80
temporary expenses, . . .	354 99
town and city notes, . . .	16,202 28
Cash on hand Oct. 31, 1903, .	38 56
	\$36,845 60

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$2,625 00	5 per cent.	\$18,000 00	6½ per cent.	\$625 00	6 per cent.
18,700 00	6 " "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
July, 1891, .	6	\$205 43	2	\$410 86	Dues capital, as per general ledger, . . .	
July, 1892, .	8	182 87	1	182 87		\$45,962 00
Jan., 1893, .	9	172 00	16	2,752 00	Profits capital, as per general ledger, . . .	
July, 1893, .	10	161 54	6	969 24		6,912 34
Jan., 1894, .	11	151 39	10	1,513 90	Unpaid dues, . . .	
July, 1894, .	12	141 50	13	1,839 50		1,016 00
Jan., 1895, .	13	131 90	3	395 70		
July, 1895, .	14	122 56	17	2,083 52		
Jan., 1896, .	15	113 52	13	1,475 76		
July, 1896, .	16	104 75	34	3,561 50		
Jan., 1897, .	17	96 24	64	6,159 36		
July, 1897, .	18	87 93	40	3,517 20		
Jan., 1898, .	19	79 90	35	2,796 50		
July, 1898, .	20	72 08	59	4,252 72		
Jan., 1899, .	21	64 48	99	6,383 52		
July, 1899, .	22	57 08	96	5,479 68		
Jan., 1900, .	23	49 86	51	2,542 86		
July, 1900, .	24	42 81	33	1,412 73		
Jan., 1901, .	25	35 92	59	2,119 28		
July, 1901, .	26	29 23	12	350 76		
Jan., 1902, .	27	22 69	122	2,768 18		
July, 1902, .	28	16 31	18	293 58		
Jan., 1903, .	29	10 08	39	393 12		
July, 1903, .	30	4 00	48	192 00		
Dues paid in advance, . . .				44 00		
Total,				\$53,890 34	Total,	\$53,890 34

Number of shares issued during the year,	98
Number of shares now in force,	890
Number of shares now borrowed upon,	265
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	99
Number of shares retired during the year,	38
Highest rate of premium or interest received on money sold during the year: 6½ per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	16
Present number of members,	115
Present number of borrowers,	32
Present number of non-borrowers,	83
Number of loans secured by first mortgage of real estate,	38
Number of loans on shares,	5
Largest loan to any one member,	\$4,700 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	354 99
Date of examination by commissioner: February 5.	

DEDHAM CO-OPERATIVE BANK — DEDHAM.

Incorporated Feb. 11, 1886. Commenced business Feb. 16, 1886.

F. F. FAVOR, *President.*F. H. VALENTINE, *Secretary.*T. P. MURRAY, *Treasurer.*

Names of security committee:

J. WARDLE, Jr., A. C. HIBBARD,
 O. W. WITHINGTON.

Regular meetings the third Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$77,700 00
Loans on shares, . . .	4,200 00
Unpaid interest, . . .	50 25
Unpaid premiums, . . .	2 00
Unpaid fines, . . .	12 56
Cash in hands of treasurer, . . .	341 08
	\$82,305 89
	\$82,305 89

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$25,558 00
interest, . . .	4,197 00
premiums, . . .	219 63
fines, . . .	98 87
real estate loans repaid,	3,725 00
real estate loans eliminated by maturity of shares, . . .	2,000 00
share loans repaid, . .	1,735 00
withdrawal profits, . .	192 64
Cash on hand Oct. 31, 1902, . .	953 11
	\$38,679 25
	\$38,679 25

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$77,700 00	6.30 per cent.	-	-	\$2,150 00	6.30 per cent.
				800 00	6.40 "
				225 00	6.50 "
				700 00	6.60 "
				150 00	6.70 "
				50 00	7.40 "
				125 00	8.60 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares In Force.	Total Value.		
May, 1892, .	14	\$197 94	8	\$1,583 52	Dues capital, as per general ledger, . . .	\$69,650 00
Nov., 1892, .	15	186 26	8	1,490 08	Profits capital, as per general ledger, . . .	10,437 51
May, 1893, .	16	174 92	1	174 92	Unpaid dues, . . .	312 00
Nov., 1894, .	19	142 83	9	1,285 47		
May, 1895, .	20	132 75	19	2,522 25		
Nov., 1895, .	21	122 96	3	368 88		
May, 1896, .	22	113 46	29	3,290 34		
Nov., 1896, .	23	104 23	38	3,960 74		
May, 1897, .	24	95 27	26	2,477 02		
Nov., 1897, .	25	86 57	93	8,051 01		
May, 1898, .	26	78 13	79	6,172 27		
Nov., 1898, .	27	69 93	94	6,573 42		
May, 1899, .	28	61 97	93	5,763 21		
Nov., 1899, .	29	54 24	95	5,152 80		
May, 1900, .	30	46 74	117	5,468 58		
Nov., 1900, .	31	39 46	111	4,380 06		
May, 1901, .	32	32 39	202	6,542 78		
Nov., 1901, .	33	25 52	103	2,628 56		
May, 1902, .	34	18 85	344	6,484 40		
Nov., 1902, .	35	12 38	275	3,404 50		
May, 1903, .	36	6 10	427	2,604 70		
Dues paid in advance,				20 00		
Total,				\$80,399 51	Total,	\$80,399 51

Number of shares issued during the year, 761
 Number of shares now in force, 2,174
 Number of shares now borrowed upon, 561
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 363
 Number of shares matured during the year, 10
 Highest rate of premium or interest received on money sold during the year:
 $8\frac{3}{10}$ per cent.

Lowest rate of premium or interest received on money sold during the year:
 $6\frac{3}{10}$ per cent.
 Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.

Number of members withdrawn during the year,	33
Present number of members,	298
Present number of borrowers,	92
Present number of non-borrowers,	206
Number of loans secured by first mortgage of real estate,	81
Number of loans on shares,	45
Largest loan to any one member,	\$3,300 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	842 56
Date of examination by commissioner: September 11.	

DORCHESTER CO-OPERATIVE BANK—DORCHESTER.

Incorporated Aug. 21, 1890. Commenced business Sept. 10, 1890.

AMOR L. HOLLINGSWORTH, President. PINCKNEY HOLBROOK, Secretary and Treasurer.

Names of security committee:

SAMUEL GANNETT,	J. HOMER PIERCE,
WALTER S. FOX,	LABAN PRATT,
	ROBERT D. MOSSMAN.

Regular meetings the second Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$176,320 00
Loans on shares, . . .	7,425 00
Temporary expense account,	176 67
Real estate by foreclosure, .	2,306 28
Mortgages, . . .	7,600 00
Cash in hands of treasurer, .	4,441 85
	\$198,269 80
	\$198,269 80

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$47,607 00
interest, . . .	10,859 53
premiums, . . .	190 41
fines, . . .	443 13
transfer fees, . . .	1 50
real estate loans repaid,	32,425 00
real estate loans eliminated by foreclosure,	2,300 00
real estate loans eliminated by maturity of shares, . . .	4,400 00
share loans repaid, . .	10,080 00
withdrawal profits, . .	890 26
forfeiture profits, . .	34 54
forfeited shares, . .	635 57
real estate by foreclosure, . . .	9,248 65
personal accounts, . .	106 30
profit and loss, . .	28 56
mortgages, . .	100 00
Cash on hand Oct. 31, 1902, .	4,481 87
	\$123,832 32
	\$123,832 32

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$148,720 00	5.00 per cent.	\$27,600 00	6.30 per cent.	\$7,425 00	5.00 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Mar., 1892, .	4	\$196 62	42	\$8,258 04	Dues capital, as per general ledger, . . .	\$165,456 00
Sept., 1892, .	5	185 11	27	4,997 97	Profits capital, as per general ledger, . . .	27,549 02
Mar., 1893, .	6	174 02	61	10,615 22	Unpaid dues, . . .	2,526 00
Mar., 1894, .	8	152 70	24	3,664 80		
Sept., 1894, .	9	142 55	29	4,133 95		
Mar., 1895, .	10	132 65	96	12,734 40		
Sept., 1895, .	11	123 09	47	5,785 23		
Mar., 1896, .	12	113 71	41	4,662 11		
Sept., 1896, .	13	104 71	60	6,282 60		
Mar., 1897, .	14	95 89	75	7,191 75		
Sept., 1897, .	15	87 34	120	10,480 80		
Mar., 1898, .	16	79 03	136	10,748 08		
Sept., 1898, .	17	71 02	180	12,783 60		
Mar., 1899, .	18	63 22	328	20,736 16		
Sept., 1899, .	19	55 64	268	14,911 52		
Mar., 1900, .	20	48 29	338	16,322 02		
Sept., 1900, .	21	41 13	229	9,418 77		
Mar., 1901, .	22	34 16	165	5,636 40		
Sept., 1901, .	23	27 37	359	9,825 83		
Mar., 1902, .	24	20 77	335	6,957 95		
Sept., 1902, .	25	14 34	304	4,359 36		
Mar., 1903, .	26	8 09	494	3,996 46		
Sept., 1903, .	27	2 00	356	712 00		
Dues paid in advance, . . .				316 00		
Total,				\$195,531 02	Total,	\$195,531 02

Number of shares issued during the year, 948
 Number of shares now in force, 4,114
 Number of shares now borrowed upon, 1,053
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 604
 Number of shares forfeited during the year, 39
 Number of shares retired during the year, 43
 Number of shares matured during the year, 100
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.

Lowest rate of premium or interest received on money sold during the year:
 5 per cent.

Rate of profits distributed : first term, $2\frac{3}{4}$ per cent.; second term, $2\frac{3}{4}$ per cent.

Number of members withdrawn during the year,	66
Present number of members,	503
Present number of borrowers,	113
Present number of non-borrowers,	390
Number of loans secured by first mortgage of real estate,	99
Number of loans on shares,	22
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,053 34
Date of examination by commissioner: April 29.	

ECONOMY CO-OPERATIVE BANK — MERRIMAC.

Incorporated July 26, 1889. Commenced business Aug. 12, 1889.

GEORGE G. LARKIN, *President.*BAILEY SARGENT, *Secretary and Treasurer.*

Names of security committee:

FRED B. JUDKINS, ROBERT O. PATTEN,
D. WARREN GOULD.

Regular meetings the second Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$22,153 00
Loans on shares, . . .	635 00
Temporary expense account,	66 06
Real estate by foreclosure, .	5,065 36
Unpaid interest, . . .	452 61
Unpaid premiums, . . .	23 60
Unpaid fines, . . .	43 28
Cash in hands of treasurer, .	773 88
	\$29,212 79
Dues capital, . . .	\$22,967 00
Profits capital (all series), .	3,861 48
Interest, . . .	380 81
Premiums, . . .	23 00
Fines, . . .	28 82
Withdrawal profits, . . .	35 55
Forfeiture profits, . . .	13 63
Guaranty fund, . . .	491 00
Surplus, . . .	1,411 50
	\$29,212 79

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$5,673 00
interest, . . .	1,588 59
premiums, . . .	84 25
fines, . . .	102 40
transfer fees, . . .	25
real estate loans repaid,	5,450 00
real estate loans eliminated by foreclosure,	725 00
real estate loans eliminated by maturity of shares, . . .	4,375 00
share loans repaid, . .	345 00
withdrawal profits, . .	55 50
forfeiture profits, . .	13 63
real estate by foreclosure, . . .	376 05
Cash on hand Oct. 31, 1902, . .	1,967 05
	\$20,755 72
For real estate loans, . . .	\$5,400 00
share loans, . . .	475 00
dues capital withdrawn, .	3,590 00
dues capital forfeited, .	363 00
dues capital retired, .	3,167 00
dues capital matured, .	3,268 00
profits capital withdrawn,	554 98
profits capital forfeited, .	136 32
profits capital retired, .	934 55
profits capital matured, .	1,287 24
temporary expenses, .	244 14
interest on retired and matured shares, . .	33 25
real estate by foreclosure, . . .	528 36
Cash on hand Oct. 31, 1903,	773 88
	\$20,755 72

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$22,153 00	6.30 per cent.	-	-	\$635 00	6.30 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	Dues capital, as per general ledger,	\$22,967 00
Aug., 1893, .	9	\$159 52	4	\$638 08		
Aug., 1894, .	11	139 85	34	4,754 90		
Feb., 1895, .	12	130 40	12	1,564 80		
Ang., 1895, .	13	121 20	18	2,181 60		
Feb., 1896, .	14	112 32	23	2,583 36		
Aug., 1896, .	15	103 68	20	2,073 60		
Feb., 1897, .	16	95 26	14	1,333 64		
Aug., 1897, .	17	87 05	13	1,131 65		
Feb., 1898, .	18	79 05	22	1,739 10		
Aug., 1898, .	19	71 23	15	1,068 45		
Feb., 1899, .	20	63 62	23	1,463 26		
Aug., 1899, .	21	56 19	25	1,404 75		
Feb., 1900, .	22	48 96	19	930 24		
Aug., 1900, .	23	41 90	17	712 30		
Feb., 1901, .	24	35 01	30	1,050 30		
Aug., 1901, .	25	28 29	34	961 86		
Feb., 1902, .	26	21 73	33	717 09		
Aug., 1902, .	27	15 33	41	628 53		
Feb., 1903, .	28	9 09	33	299 97		
Aug., 1903, .	29	3 00	40	120 00		
Dues paid in advance, . . .				16 00		
Total,				\$27,373 48	Total,	\$27,373 48

Number of shares issued during the year,	87
Number of shares now in force,	470
Number of shares now borrowed upon,	145
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	67
Number of shares forfeited during the year,	3
Number of shares retired during the year,	27
Number of shares matured during the year,	23
Highest rate of premium or interest received on money sold during the year: 5 cents premium.	
Lowest rate of premium or interest received on money sold during the year: 5 cents premium.	
Rate of profits distributed : first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	18
Present number of members,	115
Present number of borrowers,	42
Present number of non-borrowers,	73
Number of loans secured by first mortgage of real estate,	38
Number of loans on shares,	4
Largest loan to any one member,	\$1,500 00
Smallest loan to any one member,	60 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, .	244 14
Date of examination by commissioner: April 21.	

ENTERPRISE CO-OPERATIVE BANK — EAST BOSTON.

Incorporated March 31, 1888. Commenced business April 3, 1888.

CHARLES T. WITT, *President.*HORACE B. BUTLER, *Secretary and Treasurer.*

Names of security committee:

CHARLES T. WITT, WILLIAM G. EMERY,
HORACE B. BUTLER.

Regular meetings the third Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$402,850 00
Loans on shares, . . .	24,925 00
Permanent expense account, .	323 55
Real estate by foreclosure, .	6,354 54
Mortgages, . . .	6,120 00
Unpaid premiums, . . .	51 90
Unpaid fines, . . .	128 40
Personal accounts, . . .	7,317 40
Cash in hands of treasurer, .	5,192 52
	\$453,263 31
	\$453,263 31

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$88,544 00
interest, . . .	21,297 61
premiums, . . .	238 55
fines, . . .	827 47
transfer fees, . . .	6 25
real estate loans repaid,	45,850 00
real estate loans eliminated by foreclosure,	800 00
real estate loans eliminated by maturity of shares, . . .	3,200 00
share loans repaid, . .	10,175 00
withdrawal profits, . .	801 35
forfeiture profits, . .	11 80
forfeited shares, . . .	950 11
real estate by foreclosure, . . .	7,187 81
personal accounts, . .	5,533 87
retired share account, .	18,357 75
matured share account,	11,647 10
surplus, . . .	454 80
uncompleted mortgage loans, . . .	1,840 00
mortgage, . . .	30 00
Cash on hand Oct. 31, 1902, .	4,777 49
	\$222,530 96
	\$222,530 96

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$336,950 00	5.00 per cent	\$1,200 00	6.90 per cent.	\$21,575 00	5.00 per cent.
21,400 00	5.25 "	2,900 00	7.20 "	3,050 00	6.00 "
33,300 00	6.30 "	2,000 00	7.50 "	300 00	6.30 "
4,500 00	6.60 "	600 00	7.80. "		

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Apr., 1892, .	9	\$193 39	97	\$18,758 83	Dues capital, as per general ledger, . . .	\$372,220 00
Oct., 1892, .	10	181 95	92	16,739 40	Profits capital, as per general ledger, . . .	69,166 40
Apr., 1893, .	11	170 89	100	17,089 00	Unpaid dues, . . .	2,968 00
Oct., 1893, .	12	160 20	108	17,301 60		
Apr., 1894, .	13	149 86	128	19,182 08		
Oct., 1894, .	14	139 83	153	21,393 99		
Apr., 1895, .	15	130 09	171	22,245 39		
Oct., 1895, .	16	120 61	198	23,880 78		
Apr., 1896, .	17	111 42	118	13,147 56		
Oct., 1896, .	18	102 03	218	22,351 54		
Apr., 1897, .	19	93 87	379	35,576 73		
Oct., 1897, .	20	85 47	256	21,880 32		
Apr., 1898, .	21	77 31	352	27,213 12		
Oct., 1898, .	22	69 39	363	25,188 57		
Apr., 1899, .	23	61 71	449	27,707 79		
Oct., 1899, .	24	54 24	343	18,604 32		
Apr., 1900, .	25	46 97	637	29,919 89		
Oct., 1900, .	26	39 88	343	13,678 84		
Apr., 1901, .	27	32 99	540	17,814 60		
Oct., 1901, .	28	26 27	365	9,588 55		
Apr., 1902, .	29	19 72	583	11,496 76		
Oct., 1902, .	30	13 33	585	7,798 05		
Apr., 1903, .	31	7 09	741	5,253 69		
Oct., 1903, .	32	1 00	334	334 00		
Dues paid in advance,				209 00		
Total,				\$444,354 40	Total,	\$444,354 40

Number of shares issued during the year,	1,378
Number of shares now in force,	7,653
Number of shares now borrowed upon,	2,889
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	789
Number of shares forfeited during the year,	67
Number of shares retired during the year,	125
Number of shares matured during the year,	57
Highest rate of premium or interest received on money sold during the year:	
6 per cent.	
Lowest rate of premium or interest received on money sold during the year:	
5 per cent.	
Rate of profits distributed : first term 2½ per cent.; second term 2½ per cent.	

Number of members withdrawn during the year,	93
Present number of members,	880
Present number of borrowers,	265
Present number of non-borrowers,	615
Number of loans secured by first mortgage of real estate,	223
Number of loans on shares,	99
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	2,314 97
Date of examination by commissioner: June 5.	

EQUITABLE CO-OPERATIVE BANK — LYNN.

Incorporated Oct. 2, 1877. Commenced business Oct. 8, 1877.

JAMES H. RICHARDS, *President.* EDWIN C. LEWIS, *Secretary and Treasurer.*

Names of security committee:

THOMAS E. WARD, JAMES H. RICHARDS,
EDWIN N. HAINES.

Regular meetings the first Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate,	\$465,724 98
Loans on shares,	33,588 00
Permanent expense account,	328 43
Temporary expense account,	158 52
Real estate by foreclosure,	1,473 91
Mortgages,	2,500 00
Unpaid interest,	2,195 63
Cash in hands of treasurer,	34,284 41
	\$540,253 88
	\$540,253 88

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$128,161 00
interest,	25,932 32
fines,	793 17
real estate loans repaid,	63,785 82
real estate loans eliminated by maturity of shares,	800 00
share loans repaid,	24,171 00
real estate by foreclosure,	7,231 07
rent,	511 57
Cash on hand Oct. 31, 1902,	53,402 17
	\$304,788 12
For real estate loans,	\$109,566 54
share loans,	39,883 00
dues capital withdrawn,	59,191 00
dues capital retired,	16,586 00
dues capital matured,	19,284 00
profits capital withdrawn,	8,743 06
profits capital retired,	4,270 82
profits capital matured,	7,127 48
temporary expenses,	2,066 41
interest on retired and matured shares,	329 64
real estate by foreclosure,	72 00
surplus,	804 95
rent,	78 81
mortgage,	2,500 00
Cash on hand Oct. 31, 1903,	34,284 41
	\$304,788 12

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$163,078 36	5.00 per cent.	\$3,300 00	6.18 per cent.	\$4,595 00	5.00 per cent.
6,300 00	5½ " "	1,500 00	6.24 " "	16,017 00	5.25 " "
122,632 82	5.25 " "	3,500 00	6.25 " "	8,856 00	5.50 " "
82,285 00	5.50 " "	7,242 00	6.30 " "	1,170 00	5.75 " "
47,710 00	5.75 " "	475 00	6.42 " "	1,134 00	6.00 " "
21,726 80	6.00 " "	3,125 00	6.48 " "	1,816 00	6.25 " "
800 00	6.06 " "	400 00	6.78 " "		
1,650 00	6.12 " "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	
Oct., 1891, .	28	\$198 51	100	\$19,851 00	Dues capital, as per general ledger, . . .
April, 1892, .	29	187 49	101	18,936 49	\$454,005 00
Oct., 1892, .	30	176 80	76	13,436 80	Profits capital, as per general ledger, . . .
April, 1893, .	31	166 43	108	17,974 44	69,539 57
Oct., 1893, .	32	156 38	113	17,670 94	Unpaid dues, . . .
April, 1894, .	33	146 61	114	16,713 54	2,620 00
Oct., 1894, .	34	137 12	149	20,430 88	
April, 1895, .	35	127 87	55	7,032 85	
Oct., 1895, .	36	118 84	114	13,547 76	
April, 1896, .	37	110 03	164	18,044 92	
Oct., 1896, .	38	101 44	66	6,695 04	
April, 1897, .	39	93 06	149	13,865 94	
Oct., 1897, .	40	84 88	460	39,044 80	
April, 1898, .	41	76 90	307	23,608 30	
Oct., 1898, .	42	69 12	515	35,596 80	
April, 1899, .	43	61 53	481	29,595 93	
Oct., 1899, .	44	54 12	731	39,561 72	
April, 1900, .	45	46 89	717	33,620 13	
Oct., 1900, .	46	39 84	1,104	43,983 36	
April, 1901, .	47	32 96	900	29,664 00	
Oct., 1901, .	48	26 25	1,386	36,392 50	
April, 1902, .	49	19 70	660	13,002 00	
Oct., 1902, .	50	13 31	745	9,915 95	
April, 1903, .	51	7 08	881	6,237 48	
Oct., 1903, .	52	1 00	1,077	1,077 00	
Dues paid in advance,				674 00	
Total,				\$526,164 57	Total, \$526,164 57

Number of shares issued during the year, 2,192
 Number of shares now in force, 11,273
 Number of shares now borrowed upon, 3,670
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 1,544
 Number of shares retired during the year, 174
 Number of shares matured during the year, 132

Highest rate of premium or interest received on money sold during the year:
6½ per cent.

Lowest rate of premium or interest received on money sold during the year:
5 per cent.

Rate of profits distributed: first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year, 220

Present number of members, 1,650

Present number of borrowers, 545

Present number of non-borrowers, 1,105

Number of loans secured by first mortgage of real estate, 398

Number of loans on shares, 218

Largest loan to any one member, \$5,000 00

Smallest loan to any one member, 5 00

Amount of expenses of the corporation for the year ending Oct. 31, 1903, 2,116 41

Date of examination by commissioner: January 16.

EQUITY CO-OPERATIVE BANK — WORCESTER.

Incorporated Feb. 9, 1887. Commenced business March 17, 1887.

CHARLES L. GATES, *President.*T. J. HASTINGS, *Secretary and Treasurer.*

Names of security committee:

DANIEL PARLIN,

URGEL JACQUES,

E. J. BARDWELL.

Regular meetings the Thursday next preceding the third Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$369,800 00
Loans on shares, . . .	10,810 00
Temporary expense account,	533 56
Real estate by foreclosure, .	2,671 70
Cash in hands of treasurer, .	19,201 50
	\$403,016 76
Dues capital, . . .	\$341,524 00
Profits capital (all series), .	53,388 67
Interest, . . .	1,830 37
Fines, . . .	122 79
Guaranty fund, . . .	2,510 00
Surplus, . . .	3,570 44
Forfeited share account, .	70 49
	\$403,016 76

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$105,902 00
interest, . . .	22,032 59
fines, . . .	661 22
transfer fees, . . .	18 00
real estate loans repaid,	57,600 00
real estate loans eliminated by maturity of shares, . . .	3,550 00
share loans repaid, . .	7,045 00
withdrawal profits, . .	469 15
forfeiture profits, . .	22 08
forfeited shares, . . .	1,138 27
real estate by foreclosure, . . .	3,127 63
profit and loss, . . .	161 14
rent, . . .	154 82
expense account, . .	37 53
Cash on hand Oct. 31, 1902, .	5,822 47
	\$207,741 90
For real estate loans, . . .	\$86,600 00
share loans, . . .	7,735 00
dues capital withdrawn, .	31,302 00
dues capital forfeited, .	1,239 00
dues capital retired, .	23,854 00
dues capital matured, .	17,663 00
profits capital withdrawn, .	3,974 28
profits capital forfeited, .	146 01
profits capital retired, .	4,951 76
profits capital matured, .	8,040 81
temporary expenses, . .	1,735 13
forfeited shares, . . .	1,138 27
real estate by foreclosure, .	161 14
Cash on hand Oct. 31, 1903, .	19,201 50
	\$207,741 90

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$349,850 00	6 per cent.	\$2,000 00	6½ per cent.	\$10,410 00	6 per cent.
9,900 00	6½ " "	150 00	6½ " "	300 00	6½ " "
3,950 00	6¾ " "	800 00	6¾ " "	100 00	7¾ " "
2,350 00	6¾ " "	800 00	7½ " "		

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares In Force.	Total Value.	Dues capital, as per general ledger, . . .	\$341,524 00
Sept., 1892, .	12	\$190 60	7	\$1,334 20	Profits capital, as per general ledger, . . .	53,388 67
Mar., 1893, .	13	178 90	32	5,724 80	Unpaid dues, . . .	3,189 00
Sept., 1893, .	14	167 60	29	4,860 40		
Mar., 1894, .	15	156 65	135	21,147 75		
Sept., 1894, .	16	145 98	84	12,262 32		
Mar., 1895, .	17	135 74	76	10,316 24		
Sept., 1895, .	18	125 76	5	628 80		
Mar., 1896, .	19	116 13	167	19,393 71		
Sept., 1896, .	20	106 78	77	8,222 06		
Mar., 1897, .	21	97 72	74	7,231 28		
Sept., 1897, .	22	88 94	289	25,703 66		
Mar., 1898, .	23	80 42	578	46,482 76		
Sept., 1898, .	24	72 15	324	23,376 60		
Mar., 1899, .	25	64 15	434	27,841 10		
Sept., 1899, .	26	56 37	655	36,922 35		
Mar., 1900, .	27	48 84	642	31,355 28		
Sept., 1900, .	28	41 51	559	23,204 09		
Mar., 1901, .	29	34 42	856	29,463 52		
Sept., 1901, .	30	27 53	795	21,886 35		
Mar., 1902, .	31	20 86	919	19,170 34		
Sept., 1902, .	32	14 38	782	11,245 16		
Mar., 1903, .	33	8 10	999	8,091 90		
Sept., 1903, .	34	2 00	854	1,708 00		
Dues paid in advance,				529 00		
Total,				\$398,101 67	Total,	\$398,101 67

Number of shares issued during the year,	1,928
Number of shares now in force,	9,372
Number of shares now borrowed upon,	2,342
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	969
Number of shares forfeited during the year,	49
Number of shares retired during the year,	331
Number of shares matured during the year,	128
Highest rate of premium or interest received on money sold during the year: 7½ per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed : first term, 3½ per cent.; second term, 3⅓ per cent.	

Number of members withdrawn during the year,	155
Present number of members,	992
Present number of borrowers,	207
Present number of non-borrowers,	785
Number of loans secured by first mortgage of real estate,	210
Number of loans on shares,	43
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,697 60
Date of examination by commissioner: June 22.	

EVERETT CO-OPERATIVE BANK—EVERETT.

Incorporated Sept. 24, 1890. Commenced business Oct. 14, 1890.

EDWARD C. MEAD, President. **CHARLES E. JENNINGS, Secretary and Treasurer.**

Names of security committee:

GEORGE F. FOSTER, **ARTHUR H. WHITTIER,**
CHARLES F. WASHBURN.

Regular meetings the third Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$71,996 40
Loans on shares, . . .	9,242 00
Temporary expense account,	33 33
Real estate by foreclosure, .	1,848 60
Unpaid premiums, . . .	1 10
Unpaid fines, . . .	11 46
Cash in hands of treasurer, .	2,236 34
	<hr/> \$85,369 23
	Dues capital, . . .
	Profits capital (all series), .
	Interest, . . .
	Withdrawal profits, .
	Guaranty fund, . . .
	Surplus, . . .
	Forfeited share account, .
	<hr/> \$85,369 23

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$20,593 00
interest, . . .	4,111 77
premiums, . . .	1 80
fines, . . .	106-67
transfer fees, . . .	25
real estate loans repaid,	11,120 00
real estate loans eliminated by maturity of shares, . . .	1,400 00
share loans repaid, . .	4,855 00
withdrawal profits, . .	94 52
real estate by foreclosure, . . .	136 55
temporary expense account, . . .	1 60
Cash on hand Oct. 31, 1902, .	6,476 90
	<hr/> \$48,898 06
	For real estate loans, . . .
	share loans, . . .
	dues capital withdrawn,
	dues capital matured, .
	profits capital withdrawn,
	profits capital matured, .
	temporary expenses, .
	Cash on hand Oct. 31, 1903, .
	<hr/> \$48,898 06

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$70,396 40	5 per cent.	\$1,600 00	5 $\frac{3}{10}$ per cent.	\$8,542 00 700 00	5 per cent. 6 $\frac{3}{10}$ "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value		
Apr., 1892, .	4	\$192 45	20	\$3,849 00	Due's capital, as per general ledger, . . .	\$70,509 00
Oct., 1892, .	5	181 19	20	3,623 80	Profits capital, as per general ledger, . . .	11,973 11
Apr., 1893, .	6	170 24	1	170 24	Unpaid dues, . . .	467 00
Oct., 1893, .	7	159 63	21	3,352 23		
Apr., 1894, .	8	149 33	35	5,226 55		
Oct., 1894, .	9	139 28	45	6,267 60		
Apr., 1895, .	10	129 57	22	2,850 54		
Oct., 1895, .	11	120 15	31	3,724 65		
Apr., 1896, .	12	110 98	20	2,219 60		
Oct., 1896, .	13	102 09	15	1,531 35		
Apr., 1897, .	14	93 50	42	3,927 00		
Oct., 1897, .	15	85 15	48	4,087 20		
Apr., 1898, .	16	77 07	49	3,776 43		
Oct., 1898, .	17	69 24	105	7,270 20		
Apr., 1899, .	18	61 62	62	3,820 44		
Oct., 1899, .	19	54 20	121	6,558 20		
Apr., 1900, .	20	46 96	50	2,348 00		
Oct., 1900, .	21	39 90	63	2,513 70		
Apr., 1901, .	22	33 01	60	1,980 60		
Oct., 1901, .	23	26 29	160	4,206 40		
Apr., 1902, .	24	19 73	219	4,320 87		
Oct., 1902, .	25	13 33	251	3,345 83		
Apr., 1903, .	26	7 09	252	1,786 68		
Oct., 1903, .	27	1 00	115	115 00		
Dues paid in advance,				77 00		
Total,				\$82,949 11	Total,	\$82,949 11

Number of shares issued during the year,	535
Number of shares now in force,	1,827
Number of shares now borrowed upon,	527
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	316
Number of shares matured during the year,	22
Highest rate of premium or interest received on money sold during the year: 5 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed : first term, 2 $\frac{1}{2}$ per cent.; second term, 2 $\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	17
Present number of members,	217
Present number of borrowers,	54
Present number of non-borrowers,	163
Number of loans secured by first mortgage of real estate,	39
Number of loans on shares,	39
Largest loan to any one member,	\$3,500 00
Smallest loan to any one member,	60 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903,	439 46
Date of examination by commissioner: March 19.	

FALL RIVER CO-OPERATIVE BANK—FALL RIVER.

Incorporated Dec. 1, 1888. Commenced business Dec. 12, 1888.

ERIC W. BORDEN, *President.*

GEORGE O. LATHROP, *Secretary.*

RODOLPHUS N. ALLEN, *Treasurer.*

Names of security committee:

CLARENCE A. BROWN, IRAM N. SMITH,
BRADFORD D. DAVOL.

Regular meetings the second Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$336,400 00
Loans on shares, . . .	4,050 00
Temporary expense account,	104 12
Real estate by foreclosure, .	59 28
Mortgages, . . .	18,225 00
Cash in hands of secretary, .	60 55
Cash in hands of treasurer, .	1 34
	\$358,900 29
Dues capital, . . .	\$299,813 00
Profits capital (all series), .	44,569 90
Interest, . . .	2,673 34
Fines, . . .	65 62
Guaranty fund, . . .	3,100 00
Surplus, . . .	8,548 43
Personal accounts, . . .	130 00
	\$358,900 29

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$96,609 00
interest, . . .	19,326 40
fines, . . .	391 25
real estate loans repaid,	83,000 00
real estate loans eliminated by foreclosure,	800 00
share loans repaid, .	1,700 00
real estate by foreclosure, . . .	934 22
personal account, . . .	460 28
Cash on hand Oct. 31, 1902, .	591 60
	\$203,812 75
For real estate loans, . . .	\$123,550 00
share loans, . . .	3,900 00
dues capital withdrawn,	55,128 00
dues capital forfeited, .	36 00
dues capital retired, .	9,524 00
profits capital withdrawn,	6,344 87
profits capital forfeited,	2 80
profits capital retired, .	2,061 13
temporary expenses, .	1,401 54
forfeited shares, . . .	48 00
interest on retired shares,	177 70
real estate by foreclosure,	915 55
personal accounts, . . .	552 36
interest repaid, . . .	108 91
Cash on hand Oct. 31, 1903, .	61 89
	\$203,812 75

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$2,400 00	5.00 per cent.	\$20,300 00	6.00 per cent.	\$2,300 00	5.50 per cent.
313,100 00	5.50 " .	600 00	6.60 " .	1,700 00	6.00 " .
				50 00	6.60 " .

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series	Value per Share.	Shares in Force.	Total Value.		
Mar., 1892, .	8	\$192 20	10	\$1,922 00	Dues capital, as per general ledger, . . .	\$299,813 00
Sept., 1892, .	9	181 08	40	7,243 20	Profits capital, as per general ledger, . . .	44,569 90
Mar., 1893, .	10	170 29	30	5,108 70	Unpaid dues, . . .	1,614 00
Sept., 1893, .	11	159 84	43	6,873 12		
Mar., 1894, .	12	149 70	86	12,874 20		
Sept., 1894, .	13	139 83	35	4,894 05		
Mar., 1895, .	14	130 26	197	25,661 22		
Sept., 1895, .	15	120 94	176	21,285 44		
Mar., 1896, .	16	111 90	240	26,856 00		
Sept., 1896, .	17	103 12	155	15,983 60		
Mar., 1897, .	18	94 55	291	27,514 05		
Sept., 1897, .	19	86 21	150	12,931 50		
Mar., 1898, .	20	78 09	178	13,900 02		
Sept., 1898, .	21	70 21	165	11,584 65		
Mar., 1899, .	22	62 57	364	22,775 48		
Sept., 1899, .	23	55 13	296	16,318 48		
Mar., 1900, .	24	47 89	463	22,173 07		
Sept., 1900, .	25	40 84	510	20,828 40		
Mar., 1901, .	26	33 96	321	10,901 16		
Sept., 1901, .	27	27 25	638	17,385 50		
Mar., 1902, .	28	20 70	707	14,634 90		
Sept., 1902, .	29	14 31	884	12,650 04		
Mar., 1903, .	30	8 08	1,439	11,627 12		
Sept., 1903, .	31	2 00	846	1,692 00		
Dues paid in advance,				369 00		
Suspense dues,				10 00		
Total,				\$345,996 90	Total,	\$345,996 90

Number of shares issued during the year, 2,710
 Number of shares now in force, 8,264
 Number of shares now borrowed upon, 1,934
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 2,198
 Number of shares forfeited during the year, 4
 Number of shares retired during the year, 99
 Highest rate of premium or interest received on money sold during the year:
 6 per cent.

Lowest rate of premium or interest received on money sold during the year:
 5½ per cent.

Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	169
Present number of members,	890
Present number of borrowers,	215
Present number of non-borrowers,	675
Number of loans secured by first mortgage of real estate,	201
Number of loans on shares,	27
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,401 54
Date of examination by commissioner: September 3.	

FEDERAL CO-OPERATIVE BANK—BOSTON.

Incorporated Jan. 29, 1890. Commenced business Feb. 6, 1890.

DAVID L. WHITE, *President.* WILLIAM WARDWELL, *Secretary and Treasurer.*

Names of security committee:

LORING M. MONK,	F. W. ELDREDGE,
F. A. PRATT,	WILLIAM B. HAYFORD,
FRANCIS G. WASHBURN,	A. C. McDONALD,
L. W. BLANCHARD.	

Regular meetings the first Thursday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$62,268 00
Loans on shares, . . .	6,135 00
Real estate by foreclosure, . .	3,920 08
Mortgages,	2,118 91
Unpaid interest,	570 63
Unpaid fines,	26 08
Profit and loss,	321 44
Cash in hands of treasurer, . .	1,824 96
	<hr/>
	\$77,185 10
	\$77,185 10

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$16,703 00
interest,	3,819 56
fines,	119 52
real estate loans repaid,	12,207 00
share loans repaid,	3,400 00
withdrawal profits, . .	158 76
real estate by foreclosure,	4,776 25
matured share account,	1,037 91
rents,	421 91
mortgages,	205 00
Cash on hand Oct. 31, 1902, . .	2,514 36
	<hr/>
	\$45,363 27
	\$45,363 27

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$60,668 00	5 per cent.	\$1,600 00	6½ per cent.	\$2,235 00 3,900 00	5 per cent. 6 " "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value	
Feb., 1892, .	5	\$191 81	26	\$4,987 06	Dues capital, as per general ledger, . . .
Aug., 1892, .	6	180 64	28	5,057 92	\$63,597 00
Feb., 1893, .	7	170 10	42	7,144 20	Profits capital, as per general ledger, . . .
Aug., 1893, .	8	159 64	13	2,075 32	11,876 00
Feb., 1894, .	9	149 84	17	2,547 28	Unpaid dues, . . .
Nov., 1894, .	11	135 19	7	946 33	2,005 00
May, 1895, .	12	125 88	43	5,412 84	
Nov., 1895, .	13	116 82	20	2,336 40	
May, 1896, .	14	108 19	51	5,517 69	
Nov., 1896, .	15	99 49	48	4,775 52	
May, 1897, .	16	91 19	18	1,641 42	
Nov., 1897, .	17	83 14	8	665 12	
May, 1898, .	18	75 35	77	5,801 95	
Nov., 1898, .	19	67 68	63	4,263 84	
May, 1899, .	20	60 22	51	3,071 22	
Nov., 1899, .	21	52 88	98	5,182 24	
May, 1900, .	22	45 73	85	3,887 05	
Nov., 1900, .	23	38 74	44	1,704 56	
May, 1901, .	24	31 92	40	1,276 80	
Nov., 1901, .	25	25 27	151	3,815 77	
May, 1902, .	26	18 76	177	3,320 52	
Nov., 1902, .	27	12 35	81	1,000 35	
May, 1903, .	28	6 10	166	1,012 60	
Dues paid in advance,				34 00	
Total,				\$77,478 00	Total,
					\$77,478 00

Number of shares issued during the year,	333
Number of shares now in force,	1,354
Number of shares now borrowed upon,	422
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	404
Number of shares matured during the year,	24
Highest rate of premium or interest received on money sold during the year: 5½ per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, 2 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	45
Present number of members,	199
Present number of borrowers,	43
Present number of non-borrowers,	156
Number of loans secured by first mortgage of real estate,	36
Number of loans on shares,	13
Largest loan to any one member,	\$3,800 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	489 50
Date of examination by commissioner: December 31.	

FIDELITY CO-OPERATIVE BANK — FITCHBURG.

Incorporated April 25, 1888. Commenced business May 8, 1888.

GEORGE E. CLIFFORD, *President.*W. G. HAYES, *Secretary and Treasurer.*

Names of security committee:

H. G. MORSE, H. M. FRANCIS,
 A. WELLINGTON.

Regular meetings the second Tuesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.	
Loans on real estate, . . .	\$703,585 00	
Loans on shares, . . .	49,520 00	
Permanent expense account,	400 00	
Temporary expense account,	212 50	
Personal accounts, . . .	86 66	
Cash in hands of treasurer, .	24 44	
	\$753,828 60	
	Dues capital, . . .	\$633,267 00
	Profits capital (all series), . . .	114,356 05
	Interest, . . .	1,435 26
	Fines, . . .	72 66
	Transfer fees, . . .	3 00
	Withdrawal profits, . . .	141 20
	Guaranty fund, . . .	3,140 00
	Surplus, . . .	1,270 68
	Forfeited share account, . . .	142 75
		\$753 828 60

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.	
From dues capital, . . .	\$152,426 00	
interest, . . .	36,523 42	
fines, . . .	933 99	
transfer fees, . . .	25 75	
real estate loans repaid,	156,035 00	
real estate loans eliminated by foreclosure,	5,900 00	
real estate loans eliminated by maturity of shares,	3,700 00	
share loans repaid, . . .	31,540 00	
withdrawal profits, . . .	353 95	
forfeiture profits, . . .	27 29	
forfeited shares, . . .	12 48	
tax account, . . .	15 20	
Cash on hand Oct. 31, 1902, . . .	6,135 53	
	For real estate loans, . . .	\$226,050 00
	share loans, . . .	43,645 00
	dues capital withdrawn,	39,803 00
	dues capital forfeited, . . .	1,946 00
	dues capital retired, . . .	24,977 00
	dues capital matured, . . .	30,893 00
	profits capital withdrawn,	3,510 49
	profits capital forfeited,	272 91
	profits capital retired, . . .	6,787 63
	profits capital matured,	12,762 35
	temporary expenses, . . .	1,820 18
	permanent expenses, . . .	465 30
	forfeited shares, . . .	29 52
	interest on retired shares,	520 13
	personal accounts, . . .	86 66
	Cash on hand Oct. 31, 1903,	24 44
		\$393,628 61

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$647,535 00	5 per cent.	\$56,050 00	6 per cent.	\$49,220 00 300 00	5 per cent. 6 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	Dues capital, as per general ledger, . . .	\$633,267 00
Mar., 1892, .	9	\$193 44	107	\$20,698 08		
Sept., 1892, .	10	182 18	136	24,776 48		
Mar., 1893, .	11	171 28	127	21,752 76		
Sept., 1893, .	12	160 68	116	18,638 88		
Mar., 1894, .	13	150 39	145	21,806 55		
Sept., 1894, .	14	140 38	276	38,744 88		
Mar., 1895, .	15	130 69	490	64,038 10		
Sept., 1895, .	16	121 28	381	46,207 68		
Mar., 1896, .	17	112 15	533	59,775 95		
Sept., 1896, .	18	103 27	429	44,302 83		
Mar., 1897, .	19	94 66	659	62,380 94		
Sept., 1897, .	20	86 29	334	28,820 86		
Mar., 1898, .	21	78 17	463	36,192 71		
Sept., 1898, .	22	70 29	333	23,406 57		
Mar., 1899, .	23	62 64	973	60,948 72		
Sept., 1899, .	24	55 20	544	30,028 80		
Mar., 1900, .	25	47 94	792	37,968 48		
Sept., 1900, .	26	40 88	560	22,892 80		
Mar., 1901, .	27	33 99	604	20,529 96		
Sept., 1901, .	28	27 27	768	20,943 36		
Mar., 1902, .	29	20 72	1,082	22,419 04		
Sept., 1902, .	30	14 33	925	13,255 25		
Mar., 1903, .	31	8 09	1,273	10,298 57		
Sept., 1903, .	32	2 00	994	1,988 00		
Dues paid in advance,				1,332 00		
Total,				\$754,148 05	Total,	\$754,148 05

Number of shares issued during the year,	2,841
Number of shares now in force,	13,044
Number of shares now borrowed upon,	4,787
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	1,581
Number of shares forfeited during the year,	113
Number of shares retired during the year,	227
Number of shares matured during the year,	215
Highest rate of premium or interest received on money sold during the year:	
5 per cent.	
Lowest rate of premium or interest received on money sold during the year:	
5 per cent.	
Rate of profits distributed: first term, 2½ per cent.; second term, 2½ per cent.	

Number of members withdrawn during the year,	196
Present number of members,	1,370
Present number of borrowers,	534
Present number of non-borrowers,	836
Number of loans secured by first mortgage of real estate,	475
Number of loans on shares,	178
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,885 48
Date of examination by commissioner: March 9.	

FITCHBURG CO-OPERATIVE BANK — FITCHBURG.

Incorporated Oct. 27, 1877. Commenced business Nov. 8, 1877.

WILBUR B. TENNEY, *President.* FREDERICK A. CURRIER, *Secretary and Treasurer.*

Names of security committee:

MARTIN WEBBER, NATHANIEL VARNEY,
DAVID M. DILLON.

Regular meetings the third Thursday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$820,375 00
Loans on shares, . . .	40,470 00
Real estate by foreclosure, .	9,632 71
Mortgages, . . .	9,800 00
Unpaid dues, . . .	8,842 00
Unpaid interest, . . .	7,368 85
Unpaid fines, . . .	396 53
Personal accounts, . . .	46 52
Cash in hands of treasurer, .	608 98
	\$897,540 59
	\$897,540 59

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$206,453 00
interest, . . .	41,080 21
premiums, . . .	21 85
fines, . . .	1,040 68
transfer fees, . . .	19 00
real estate loans repaid,	151,075 00
real estate loans eliminated by foreclosure,	3,600 00
real estate loans eliminated by maturity of shares, . . .	8,000 00
share loans repaid, . . .	29,550 00
withdrawal profits, . . .	550 48
forfeiture profits, . . .	63 99
forfeited shares, . . .	700 17
real estate by foreclosure, . . .	9,953 52
personal accounts, . . .	5,160 52
retired share account, . . .	89 23
incomplete loans, . . .	19,800 00
mortgages, . . .	225 00
real estate, . . .	64 03
Cash on hand Oct. 31, 1902, . . .	1,840 02
	\$479,286 70
	\$479,286 70

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$792,475 00	5 per cent.	\$27,900 00	6 per cent.	\$40,470 00	5 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	Dues capital, as per general ledger, . . .		\$
Nov., 1891, .	29	\$201 56	121	\$24,388 76			
May, 1892, .	30	190 07	113	21,477 91			
Nov., 1892, .	31	178 90	104	18,605 60			
May, 1893, .	32	168 07	120	20,168 40			
Nov., 1893, .	33	157 57	106	16,702 42			
May, 1894, .	34	147 41	178	26,238 98			
Nov., 1894, .	35	137 49	199	27,360 51			
May, 1895, .	36	127 93	411	52,579 23			
Nov., 1895, .	37	118 57	439	52,052 23			
May, 1896, .	38	109 53	349	38,225 97			
Nov., 1896, .	39	100 76	504	50,783 04			
May, 1897, .	40	92 23	742	68,434 66			
Nov., 1897, .	41	83 96	679	57,008 84			
May, 1898, .	42	75 89	537	40,752 93			
Nov., 1898, .	43	68 08	870	59,229 60			
May, 1899, .	44	60 48	838	50,682 24			
Nov., 1899, .	45	53 08	969	51,381 44			
May, 1900, .	46	45 86	861	39,485 46			
Nov., 1900, .	47	38 80	908	35,230 40			
May, 1901, .	48	31 93	1,191	38,028 63			
Nov., 1901, .	49	25 23	1,256	31,688 88			
May, 1902, .	50	18 69	1,531	28,614 39			
Nov., 1902, .	51	12 31	1,709	21,037 79			
May, 1903, .	52	6 08	1,997	12,141 76			
Total,				\$882,300 07	Total,		\$882,300 07

Number of shares issued during the year, 4,070
 Number of shares now in force, 16,731
 Number of shares now borrowed upon, 5,031
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 1,794
 Number of shares forfeited during the year, 299
 Number of shares retired during the year, 444
 Number of shares matured during the year, 137
 Highest rate of premium or interest received on money sold during the year :
 5 per cent.

Lowest rate of premium or interest received on money sold during the year :
 5 per cent.

Rate of profits distributed : first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{1}{2}$ per cent.

Number of members withdrawn during the year,	167
Present number of members,	2,280
Present number of borrowers,	761
Present number of non-borrowers,	1,519
Number of loans secured by first mortgage of real estate,	677
Number of loans on shares,	174
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	2,546 80
Date of examination by commissioner: May 15.	

FOXBOROUGH CO-OPERATIVE BANK — FOXBOROUGH.

Incorporated Feb. 25, 1889. Commenced business March 19, 1889.

A. F. BEMIS, *President.*FREDERICK S. LANE, *Secretary and Treasurer.*

Names of security committee:

FORREST BASSETT,
H. E. NEWTON,JAMES A. MORSE,
CHARLES H. HARTSHORN.

Regular meetings the third Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$158,700 00
Loans on shares, . . .	8,885 00
Temporary expense account, .	221 04
Real estate by foreclosure, .	7,248 08
Mortgages, . . .	1,500 00
Real estate expense account, .	192 53
Cash in hands of treasurer, .	141 58
	\$176,888 23
	Dues capital, . . .
	Profits capital (all series), .
	Interest, . . .
	Premiums, . . .
	Fines, . . .
	Transfer fees, . . .
	Withdrawal profits, . . .
	Forfeiture profits, . . .
	Guaranty fund, . . .
	Surplus, . . .
	Forfeited share account, . . .
	\$176,888 23

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$38,955 00
interest, . . .	9,610 78
premiums, . . .	937 80
fines, . . .	451 20
transfer fees, . . .	2 00
real estate loans repaid, .	16,650 00
real estate loans eliminated by foreclosure, .	7,800 00
real estate loans eliminated by maturity of shares, . . .	800 00
share loans repaid, . .	8,540 00
withdrawal profits, . .	678 16
forfeiture profits, . .	37 74
forfeited shares, . . .	624 31
real estate by foreclosure, . . .	2,671 00
Cash on hand Oct. 31, 1902, . .	233 16
	\$40,150 00
	share loans, . . .
	dues capital withdrawn, .
	dues capital forfeited, .
	dues capital retired, .
	dues capital matured, .
	profits capital withdrawn, .
	profits capital forfeited, .
	profits capital retired, .
	profits capital matured, .
	temporary expenses, .
	forfeited shares, . . .
	interest on retired shares, .
	real estate by foreclosure, .
	mortgages, . . .
	real estate expense account, . . .
	Cash on hand Oct. 31, 1903, . .
	\$87,991 15

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$37,600 00	6.30 per cent.	\$121,100 00	6.60 per cent.	\$1,080 00 7,805 00	6.30 per cent. 6.60 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Mar., 1893, .	9	\$181 91	34	\$6,184 94	Dues capital, as per general ledger, . . .	\$141,642 00
Sept., 1893, .	10	170 38	26	4,429 88	Profits capital, as per general ledger, . . .	28,882 75
Mar., 1894, .	11	159 16	43	6,843 88	Unpaid dues, . . .	886 00
Sept., 1894, .	12	148 32	61	9,047 52		
Mar., 1895, .	13	137 80	94	12,953 20		
Sept., 1895, .	14	127 61	86	10,974 46		
Mar., 1896, .	15	117 74	71	8,359 54		
Sept., 1896, .	16	108 18	57	6,166 26		
Mar., 1897, .	17	98 92	137	13,552 04		
Sept., 1897, .	18	89 95	120	10,794 00		
Mar., 1898, .	19	81 26	162	13,164 12		
Sept., 1898, .	20	72 85	92	6,702 20		
Mar., 1899, .	21	64 70	102	6,599 40		
Sept., 1899, .	22	56 81	182	10,339 42		
Mar., 1900, .	23	49 17	149	7,326 33		
Sept., 1900, .	24	41 77	203	8,479 31		
Mar., 1901, .	25	34 60	226	7,819 60		
Sept., 1901, .	26	27 66	240	6,638 40		
Mar., 1902, .	27	20 93	343	7,178 99		
Sept., 1902, .	28	14 42	296	4,268 32		
Mar., 1903, .	29	8 11	354	2,870 94		
Sept., 1903, .	30	2 00	284	568 00		
Dues paid in advance, . . .				150 00		
Total,				\$171,410 75	Total,	\$171,410 75

Number of shares issued during the year,	714
Number of shares now in force,	3,362
Number of shares now borrowed upon, . . . . .	. 994
Largest number of shares held by any one member, . . . . .	. 25
Number of shares withdrawn during the year, . . . . .	. 434
Number of shares forfeited during the year, . . . . .	. 53
Number of shares retired during the year, . . . . .	. 41
Number of shares matured during the year, . . . . .	. 4
Highest rate of premium or interest received on money sold during the year: 10 cents premium.	
Lowest rate of premium or interest received on money sold during the year: 5 cents premium.	
Rate of profits distributed: first term, 3½ per cent.; second term, 3½ per cent.	
Number of members withdrawn during the year, . . . . .	. 48
Present number of members, . . . . .	. 509
Present number of borrowers, . . . . .	. 171
Present number of non-borrowers, . . . . .	. 338
Number of loans secured by first mortgage of real estate, . . . . .	. 154
Number of loans on shares, . . . . .	. 17
Largest loan to any one member, . . . . .	. \$5,000 00
Smallest loan to any one member, . . . . .	. 20 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	. 950 60
Date of examination by commissioner: January 15.	

GARDNER CO-OPERATIVE BANK — GARDNER.

Incorporated Jan. 14, 1889. Commenced business March 12, 1889.

LOUIS A. GREENWOOD, *President.* HARRISON GREENWOOD, *Secretary and Treasurer.*

Names of security committee:

JONAS R. DAVIS, HENRY G. POLLARD,
HOSEA CARTER, JR.

Regular meetings the second Tuesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$144,113 08
Loans on shares, . . .	7,640 00
Temporary expense account,	154 88
Mortgages, . . .	7,391 46
Unpaid interest, . . .	1,125 25
Unpaid premiums, . . .	30 71
Unpaid fines, . . .	87 01
Insurance, . . .	7 80
Taxes, . . .	182 50
Cash in hands of treasurer, .	9,242 27
	\$169,974 96
Dues capital, . . .	\$138,063 00
Profits capital (all series), .	28,328 07
Interest, . . .	1,470 39
Premiums, . . .	36 93
Fines, . . .	54 93
Transfer fees, . . .	25
Withdrawal profits, . . .	43 76
Guaranty fund, . . .	870 26
Surplus, . . .	1,092 63
Forfeited share account, .	14 74
	\$169,974 96

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$37,651 00
interest, . . .	9,748 61
premiums, . . .	240 68
fines, . . .	358 66
transfer fees, . . .	75
real estate loans repaid,	
real estate loans eliminated by maturity of shares, . . .	22,500 00
share loans repaid, . .	1,200 00
withdrawal profits, . .	2,285 00
forfeiture profits, . . .	297 31
real estate by foreclosure, . . .	3 07
mortgages, . . .	1,735 97
Cash on hand Oct. 31, 1902, .	411 00
	3,787 30
	\$80,219 35
For real estate loans, . . .	\$22,050 00
share loans, . . .	5,065 00
dues capital withdrawn, .	17,336 00
dues capital forfeited, .	295 00
dues capital matured, .	13,621 00
profits capital withdrawn,	2,959 98
profits capital forfeited,	30 66
profits capital matured,	5,571 87
temporary expenses, . . .	803 72
forfeited shares, . . .	80 96
interest on matured shares, . . .	274 32
mortgages, . . .	2,378 28
taxes, . . .	120 15
surplus, . . .	390 14
Cash on hand Oct. 31, 1903, .	9,242 27
	\$80,219 35

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$132,863 08	6.12 per cent.	\$600 00	6.72 per cent.	\$7,640 00	6.12 per cent.
2,200 00	6.24 "	1,300 00	6.84 "		
2,550 00	6.36 "	500 00	7.08 "		
2,000 00	6.48 "	100 00	7.20 "		
2,000 00	6.60 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Mar., 1892, .	7	\$197 92	91	\$18,010 72	Dues capital, as per general ledger,	\$138,063 00
Sept., 1892, .	8	186 35	25	4,658 75	Profits capital, as per general ledger,	28,328 07
Mar., 1893, .	9	175 22	37	6,483 14	Unpaid dues,	1,888 00
Sept., 1893, .	10	164 32	20	3,286 40		
Mar., 1894, .	11	153 75	65	9,993 75		
Sept., 1894, .	12	143 49	9	1,291 41		
Mar., 1895,	13	133 53	97	12,952 41		
Sept., 1895, .	14	123 88	32	3,964 16		
Mar., 1896, .	15	114 48	179	20,491 92		
Sept., 1896, .	16	105 36	48	5,057 28		
Mar., 1897, .	17	96 50	59	5,693 50		
Sept., 1897, .	18	87 91	80	7,032 80		
Mar., 1898, .	19	79 58	106	8,435 48		
Sept., 1898, .	20	71 49	40	2,859 60		
Mar., 1899, .	21	63 62	93	5,916 66		
Sept., 1899, .	22	55 98	92	5,150 16		
Mar., 1900, .	23	48 57	129	6,265 53		
Sept., 1900, .	24	41 35	241	9,965 35		
Mar., 1901, .	25	34 32	291	9,987 12		
Sept., 1901, .	26	27 49	205	5,635 45		
Mar., 1902, .	27	20 84	319	6,647 96		
Sept., 1902, .	28	14 38	309	4,443 42		
Mar., 1903, .	29	8 10	391	3,167 10		
Sept., 1903, .	30	2 00	391	782 00		
Dues paid in advance,				107 00		
Total,				\$168,279 07	Total,	\$168,279 07

Number of shares issued during the year, 884
 Number of shares now in force, 3,349
 Number of shares now borrowed upon, 876
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 459
 Number of shares forfeited during the year, 11
 Number of shares matured during the year, 96
 Highest rate of premium or interest received on money sold during the year:
 1 cent premium.

Lowest rate of premium or interest received on money sold during the year:
 1 cent premium.
 Rate of profits distributed : first term, 3 per cent.; second term, 3 per cent.

Number of members withdrawn during the year,	50
Present number of members,	530
Present number of borrowers,	159
Present number of non-borrowers,	371
Number of loans secured by first mortgage of real estate,	166
Number of loans on shares,	33
Largest loan to any one member,	\$3,300 00
Smallest loan to any one member,	35 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	803 72
Date of examination by commissioner: June 10.	

GERMANIA CO-OPERATIVE BANK - BOSTON.

Incorporated Oct. 3, 1885. Commenced business Oct. 20, 1885.

HENRY WESSLING, *President.*

ANDREW M. DORR, *Secretary.*

MARTIN HASENFUSS, *Treasurer.*

Names of security committee:

JOHN P. GEISHECKER,
NICHOLAS SCHAAF,
ANDREW M. DORR,
JOHN J. STEPHAN,
HENRY WESSLING,

Regular meetings the Wednesday after the third Tuesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$235,300 00	Dues capital, . . .	\$221,471 00
Loans on shares, . . .	5,350 00	Profits capital (all series), . . .	32,369 29
Permanent expense account, . . .	222 33	Interest, . . .	1,241 16
Real estate by foreclosure, . . .	3,021 49	Fines, . . .	20 15
Town note, . . .	10,000 00	Transfer fees, . . .	25
Insurance and taxes paid, . . .	36 30	Withdrawal profits, . . .	147 62
Cash in hands of secretary, . . .	45 89	Guaranty fund, . . .	2,260 09
Cash in hands of treasurer, . . .	6,518 27	Surplus, . . .	2,874 97
		Forfeited share account, . . .	89 44
		Suspense account, . . .	20 31
	\$260,494 28		\$260,494 28

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.		DISBURSEMENTS.	
From dues capital, . . .	\$64,681 00	For real estate loans, . . .	\$36,150 00
interest, . . .	12,730 61	share loans, . . .	4,750 00
fines, . . .	327 99	dues capital withdrawn,	37,028 00
transfer fees, . . .	1 00	dues capital forfeited,	133 00
real estate loans repaid,	41,750 00	dues capital retired,	24,794 00
share loans repaid, . .	4,950 00	profits capital withdrawn,	3,565 53
withdrawal profits, . .	888 39	profits capital forfeited,	8 19
forfeiture profits, . .	2 00	profits capital retired,	5,905 93
forfeited shares, . .	136 30	temporary expenses, . .	1,794 54
real estate by foreclos- ure, . . .	2,753 42	forfeited shares, . .	106 10
mortgages, . . .	1,000 00	interest on retired shares,	170 89
rents, . . .	13 90	real estate by foreclosure,	165 20
security committee, . .	8 00	taxes, . . .	52 84
Cash on hand Oct. 31, 1902, .	2,472 44	town note, . . .	10,000 00
		surplus, . . .	526 67
		Cash on hand Oct. 31, 1903, .	6,561 16
			\$131,715 05

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$227,800 00 2,800 00	5 per cent. $\frac{5}{4}$ "	\$4,700 00	5 $\frac{1}{2}$ per cent.	\$5,350 00	5 $\frac{1}{2}$ per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Oct., 1891, .	13	\$195 56	13	\$2,542 28	Dues capital, as per general ledger, . . .	\$221,471 00
Apr., 1892, .	14	184 48	54	9,961 92	Profits capital, as per general ledger, . . .	32,369 29
Oct., 1892, .	15	173 77	70	12,163 90	Unpaid dues, . . .	1,642 00
Apr., 1893, .	16	163 42	68	11,112 56		
Oct., 1893, .	17	153 35	38	5,827 30		
Apr., 1894, .	18	143 59	60	8,615 40		
Oct., 1894, .	19	134 17	98	13,148 66		
Apr., 1895, .	20	125 02	96	12,001 92		
Oct., 1895, .	21	116 11	143	16,603 73		
Apr., 1896, .	22	107 47	117	12,573 99		
Oct., 1896, .	23	99 07	88	8,718 16		
Apr., 1897, .	24	90 93	145	13,184 85		
Oct., 1897, .	25	82 99	95	7,884 05		
Apr., 1898, .	26	75 26	116	8,730 16		
Oct., 1898, .	27	67 71	206	13,948 26		
Apr., 1899, .	28	60 32	234	14,114 88		
Oct., 1899, .	29	53 15	292	15,519 80		
Apr., 1900, .	30	46 14	252	11,627 28		
Oct., 1900, .	31	39 29	392	15,401 68		
Apr., 1901, .	32	32 58	298	9,708 84		
Oct., 1901, .	33	26 01	406	10,560 06		
Apr., 1902, .	34	19 58	459	8,987 22		
Oct., 1902, .	35	13 26	571	7,571 46		
Apr., 1903, .	36	7 07	599	4,234 93		
Oct., 1903, .	37	1 00	651	651 00		
Dues paid in advance, . . .				88 00		
Total,				\$255,482 29	Total,	\$255,482 29

Number of shares issued during the year, 1,502
 Number of shares now in force, 5,561
 Number of shares now borrowed upon, 1,485
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 1,369
 Number of shares forfeited during the year, 14
 Number of shares retired during the year, 259
 Highest rate of premium or interest received on money sold during the year:
 5 $\frac{1}{2}$ per cent.
 Lowest rate of premium or interest received on money sold during the year:
 5 per cent.
 Rate of profits distributed: first term, 2 per cent.; second term, 2 per cent.

Number of members withdrawn during the year,	168
Present number of members,	734
Present number of borrowers,	161
Present number of non-borrowers,	573
Number of loans secured by first mortgage of real estate,	160
Number of loans on shares,	33
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,814 53
Date of examination by commissioner: November 24.	

GLOUCESTER CO-OPERATIVE BANK—GLOUCESTER.

Incorporated March 2, 1887. Commenced business April 14, 1887.

ASA G. ANDREWS, *President.*EVERETT LANE, *Secretary and Treasurer.*

Names of security committee:

WILLIAM G. BROWN,

FREDERICK LANE,

SAMUEL CURTIS, Jr.,

ADAM P. STODDART,

CHARLES F. LANE.

Regular meetings the second Thursday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$240,400 00
Loans on shares, . . .	25,900 00
Permanent expense account,	701 02
Temporary expense account,	198 92
Real estate by foreclosure, .	2,288 30
Unpaid interest, . . .	2,101 75
Unpaid premiums, . . .	119 00
Unpaid fines, . . .	158 56
Insurance, . . .	115 95
Taxes, . . .	121 03
Cash in hands of treasurer, .	24,136 71
	\$296,241 24
	\$296,241 24

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$50,224 00
interest, . . .	17,860 92
premiums, . . .	1,012 51
fines, . . .	462 86
transfer fees, . . .	4 75
real estate loans repaid,	31,400 00
real estate loans eliminated by foreclosure,	2,000 00
real estate loans eliminated by maturity of shares,	15,100 00
share loans repaid, . . .	13,450 00
withdrawal profits, . . .	720 99
forfeiture profits, . . .	20 58
real estate by foreclosure, . . .	2,441 42
taxes, . . .	30 15
Cash on hand Oct. 31, 1902, .	42,999 41
	\$177,727 59
	\$177,727 59

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$226,300 00	6.30 per cent.	\$2,900 00	6.90 per cent.	\$22,650 00	6.30 per cent.
9,800 00	6.60 "	1,400 00	7.50 "	2,000 00	6.60 "
				1,250 00	7.20 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Oct., 1891, .	10	\$202 80	17	\$3,447 60	Dues capital, as per general ledger, . . .	\$231,390 00
April, 1892, .	11	198 85	113	22,470 05	Profits capital, as per general ledger, . . .	59,985 66
Oct., 1892, .	12	187 19	135	25,270 65	Unpaid dues, . . .	2,993 00
April, 1893, .	13	175 86	167	29,368 62		
Oct., 1893, .	14	164 86	111	18,299 46		
April, 1894, .	15	154 20	113	17,424 60		
Oct., 1894, .	16	143 83	104	14,958 32		
April, 1895, .	17	133 75	92	12,305 00		
Oct., 1895, .	18	123 96	69	8,553 24		
April, 1896, .	19	114 46	160	18,313 60		
Oct., 1896, .	20	105 23	152	15,994 96		
April, 1897, .	21	96 27	164	15,788 28		
Oct., 1897, .	22	87 57	135	11,821 95		
April, 1898, .	23	79 13	74	5,855 62		
Oct., 1898, .	24	70 93	116	8,227 88		
April, 1899, .	25	62 97	136	8,563 92		
Oct., 1899, .	26	55 24	179	9,887 96		
April, 1900, .	27	47 74	244	11,648 56		
Oct., 1900, .	28	40 46	194	7,849 24		
April, 1901, .	29	33 39	241	8,046 99		
Oct., 1901, .	30	26 52	273	7,239 96		
April, 1902, .	31	19 85	276	5,478 60		
Oct., 1902, .	32	13 38	300	4,014 00		
April, 1903, .	33	7 10	416	2,953 60		
Oct., 1903, .	34	1 00	290	290 00		
Dues paid in advance,				296 00		
Total,				\$294,368 66	Total,	\$294,368 66

Number of shares issued during the year, 783
 Number of shares now in force, 4,271
 Number of shares now borrowed upon, 1,600
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 408
 Number of shares forfeited during the year, 10
 Number of shares matured during the year, 250
 Highest rate of premium or interest received on money sold during the year: -
 5 cents premium.
 Lowest rate of premium or interest received on money sold during the year:
 5 cents premium.
 Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.

Number of members withdrawn during the year,	104
Present number of members,	763
Present number of borrowers,	283
Present number of non-borrowers,	480
Number of loans secured by first mortgage of real estate,	289
Number of loans on shares,	92
Largest loan to any one member,	\$3,300 00
Smallest loan to any one member,	100 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,750 09
Date of examination commissioner: March 2.	

GRAFTON CO-OPERATIVE BANK—GRAFTON.

Incorporated Oct. 19, 1887. Commenced business Nov. 10, 1887.

ELLSWORTH E. HOWE, *President.* JOSEPH A. DODGE, *Secretary and Treasurer.*

Names of security committee:

JOHN E. McCLELLAN, OLIVER M. WING,
ALBERT L. FISHER.

Regular meetings the second Thursday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES
Loans on real estate, . . .	\$63,916 00
Loans on shares, . . .	4,970 00
Unpaid interest, . . .	311 02
Cash in hands of treasurer, .	393 08
	<hr/>
	\$69,590 10
	<hr/>
Dues capital,	\$55,942 00
Profits capital (all series), .	10,822 75
Guaranty fund,	1,075 00
Surplus,	1,750 35
	<hr/>
	\$69,590 10

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$16,891 00
interest,	4,037 22
fines,	7 92
real estate loans repaid,	15,135 00
real estate loans eliminated by maturity of shares,	600 00
share loans repaid, . .	2,484 50
withdrawal profits, . .	129 75
membership fees, . .	60 15
Cash on hand Oct. 31, 1902, .	3,870 68
	<hr/>
	\$43,216 22
For real estate loans,	\$18,725 00
share loans,	3,632 50
dues capital withdrawn, .	10,756 00
dues capital matured, .	4,832 00
profits capital withdrawn, .	2,753 09
profits capital matured, .	1,662 84
temporary expenses, .	428 54
interest on matured shares, .	33 17
Cash on hand Oct. 31, 1903, .	393 08
	<hr/>
	\$43,216 22

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$63,916 00	6½ per cent.	-	-	\$4,970 00	7 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares In Force.	Total Value.		
May, 1892, .	10	\$198 89	30	\$5,966 70	Dues capital, as per general ledger, . . .	\$55,942 00
Nov., 1892, .	11	186 95	5	934 75		
May, 1893, .	12	175 41	7	1,227 87	Profits capital, as per general ledger, . . .	10,822 75
Nov., 1893, .	13	164 19	15	2,462 85		
May, 1894, .	14	153 33	8	1,226 64	Unpaid dues, . . .	1,078 00
Nov., 1894, .	15	142 87	42	6,000 54		
May, 1895, .	16	132 77	17	2,257 09		
Nov., 1895, .	17	122 87	8	982 96		
May, 1896, .	18	113 37	19	2,154 03		
Nov., 1896, .	19	104 16	15	1,562 40		
May, 1897, .	20	95 10	32	3,043 20		
Nov., 1897, .	21	86 42	51	4,407 42		
May, 1898, .	22	78 06	5	390 30		
Nov., 1898, .	23	69 84	34	2,374 56		
May, 1899, .	24	61 88	61	3,774 68		
Nov., 1899, .	25	54 18	104	5,634 72		
May, 1900, .	26	46 68	113	5,274 84		
Nov., 1900, .	27	39 40	144	5,673 60		
May, 1901, .	28	32 34	96	3,104 64		
Nov., 1901, .	29	25 50	137	3,493 50		
May, 1902, .	30	18 84	136	2,562 24		
Nov., 1902, .	31	12 38	174	2,154 12		
May, 1903, .	32	6 10	191	1,165 10		
Dues paid in advance,				14 00		
Total,				\$67,842 75	Total,	\$67,842 75

Number of shares issued during the year,	406
Number of shares now in force,	1,444
Number of shares now borrowed upon,	484
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	284
Number of shares matured during the year,	35
Highest rate of premium or interest received on money sold during the year: 7 per cent.	
Lowest rate of premium or interest received on money sold during the year: 6½ per cent.	
Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	37
Present number of members,	232
Present number of borrowers,	83
Present number of non-borrowers,	149
Number of loans secured by first mortgage of real estate,	69
Number of loans on shares,	37
Largest loan to any one member,	\$4,400 00
Smallest loan to any one member,	18 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	428 54
Date of examination by commissioner: April 14.	

GROVELAND CO-OPERATIVE BANK — GROVELAND.

Incorporated Nov. 4, 1895. Commenced business Nov. 19, 1895.

EDWARD H. PARKER, *President.* A. SHIRLEY LADD, *Secretary and Treasurer.*

Names of security committee:

E. H. GEORGE, ALFRED S. Langley,
EDWARD HARRINGTON.

Regular meetings the third Tuesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$30,950 00
Loans on shares, . . .	2,975 00
Permanent expense account, .	195 00
Unpaid interest, . . .	70 21
Unpaid fines, . . .	9 56
Town note, . . .	2,400 00
Premiums, . . .	30 00
Cash in hands of treasurer, .	163 18
	<hr/>
	\$36,792 95
	<hr/>
	\$36,792 95

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$9,498 00
interest, . . .	1,814 97
premiums, . . .	60
fines, . . .	83 55
transfer fees, . . .	25
real estate loans repaid,	6,500 00
share loans repaid, .	2,685 00
withdrawal profits, .	80 41
Cash on hand Oct. 31, 1902, .	1,297 35
	<hr/>
	\$21,960 13
	<hr/>
For real estate loans, . . .	\$9,600 00
share loans, . . .	2,175 00
dues capital withdrawn,	5,606 00
dues capital retired, .	846 00
profits capital withdrawn,	709 27
profits capital retired, .	194 30
temporary expenses, .	236 06
town note, . . .	2,400 00
premiums, . . .	30 32
Cash on hand Oct. 31, 1903,	163 18
	<hr/>
	\$21,960 13

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$25,600 00	5.25 per cent.	\$200 00	6.30 per cent.	\$2,975 00	5.25 per cent.
5,150 00	6.00 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1895, .	1	\$119 93	107	\$12,832 51	Dues capital, as per general ledger, . . .	\$31,661 00
May, 1896, .	2	110 70	28	3,099 60	Profits capital, as per general ledger, . . .	5,031 94
Nov., 1896, .	3	101 74	1	101 74	Unpaid dues, . . .	133 00
May, 1897, .	4	93 04	32	2,977 28		
Nov., 1897, .	5	84 60	10	846 00		
May, 1898, .	6	76 40	11	840 40		
Nov., 1898, .	7	68 44	28	1,916 32		
May, 1899, .	8	60 70	19	1,153 30		
Nov., 1899, .	9	53 19	12	638 28		
May, 1900, .	10	45 91	53	2,433 23		
Nov., 1900, .	11	38 84	81	3,146 04		
May, 1901, .	12	31 96	58	1,853 68		
Nov., 1901, .	13	25 25	48	1,212 00		
May, 1902, .	14	18 70	121	2,262 70		
Nov., 1902, .	15	12 31	74	910 94		
May, 1903, .	16	6 08	99	601 92		
Total,				\$36,825 94	Total,	\$36,825 94

Number of shares issued during the year,	. . . . .	193
Number of shares now in force,	. . . . .	782
Number of shares now borrowed upon,	. . . . .	225
Largest number of shares held by any one member,	. . . . .	25
Number of shares withdrawn during the year,	. . . . .	168
Number of shares retired during the year,	. . . . .	10
Highest rate of premium or interest received on money sold during the year:		
5½ per cent.		
Lowest rate of premium or interest received on money sold during the year:		
5½ per cent.		
Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.		
Number of members withdrawn during the year,	. . . . .	32
Present number of members,	. . . . .	162
Present number of borrowers,	. . . . .	46
Present number of non-borrowers,	. . . . .	116
Number of loans secured by first mortgage of real estate,	. . . . .	39
Number of loans on shares,	. . . . .	7
Largest loan to any one member,	. . . . .	\$1,800 00
Smallest loan to any one member,	. . . . .	20 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903,	. . . . .	251 02
Date of examination by commissioner : May 1.		

GUARDIAN CO-OPERATIVE BANK — BOSTON.

Incorporated July 2, 1886. Commenced business Aug. 6, 1886.

HENRY P. OAKMAN, *President.*DANIEL ELDREDGE, *Secretary and Treasurer.*

Names of security committee:

ELBRIDGE K. NEWHALL,	JOHN C. COOK,
WALTER H. ROBERTS,	JAMES M. SIMPSON,
HENRY P. OAKMAN.	

Regular meetings the first Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$231,000 00
Loans on shares, . . .	7,050 00
Temporary expense account, .	575 00
Real estate by foreclosure, .	11,767 40
Mortgages, . . .	2,965 00
Unpaid interest, . . .	876 38
Unpaid premiums, . . .	22 80
Unpaid fines, . . .	113 64
Cash in hands of treasurer, .	7,001 28
	\$261,371 50
	\$261,371 50

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$68,893 00
interest, . . .	12,423 97
premiums, . . .	171 32
fines, . . .	542 77
transfer fees, . . .	5 50
real estate loans repaid,	44,700 00
real estate loans eliminated by maturity of shares, . . .	5,100 00
share loans repaid, . . .	4,650 00
withdrawal profits, . . .	645 73
real estate by foreclosure, . . .	866 03
matured share account, . . .	3,049 01
retired share account, . . .	43,023 68
mortgages, . . .	3,029 93
Cash on hand Oct. 31, 1902, .	11,441 57
	\$198,542 51
	\$198,542 51

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$195,800 00	5.00 per cent.	\$2,400 00	6.60 per cent.	\$7,050 00	5.00 per cent.
500 00	5.25 "	2,000 00	7.20 "		
30,300 00	6.30 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Dec., 1891, .	12	\$193 37	28	\$5,414 36	Dues capital, as per general ledger, . . .	\$222,746 00
June, 1892, .	13	182 28	65	11,848 20	Profits capital, as per general ledger, . . .	27,132 61
Dec., 1892, .	14	171 58	8	1,372 64	Unpaid dues, . . .	2,435 00
June, 1893, .	15	161 21	78	12,574 38		
Dec., 1893, .	16	151 17	9	1,360 53		
June, 1894, .	17	141 37	55	7,775 35		
Dec., 1894, .	18	131 87	17	2,241 79		
June, 1895, .	19	122 64	64	7,848 96		
Dec., 1895, .	20	113 67	43	4,887 81		
June, 1896, .	21	104 99	64	6,719 36		
Dec., 1896, .	22	96 51	18	1,737 18		
June, 1897, .	23	88 31	300	26,493 00		
Dec., 1897, .	24	80 34	412	33,100 08		
June, 1898, .	25	72 60	66	4,791 60		
Dec., 1898, .	26	65 08	41	2,668 28		
June, 1899, .	27	57 75	320	18,480 00		
Dec., 1899, .	28	50 60	347	17,558 20		
June, 1900, .	29	43 59	394	17,174 46		
Dec., 1900, .	30	36 78	554	20,376 12		
June, 1901, .	31	30 14	543	16,366 02		
Dec., 1901, .	32	23 64	523	12,363 72		
June, 1902, .	33	17 29	417	7,209 93		
Dec., 1902, .	34	11 08	758	8,398 64		
June, 1903, .	35	5 00	681	3,405 00		
Dues paid in advance,				148 00		
Total,				\$252,313 61	Total,	\$252,313 61

Number of shares issued during the year, 1,549
 Number of shares now in force, 5,805
 Number of shares now borrowed upon, 1,337
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 686
 Number of shares retired during the year, 680
 Number of shares matured during the year, 42
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.
 Lowest rate of premium or interest received on money sold during the year:
 5 per cent.
 Rate of profits distributed : first term, $2\frac{1}{4}$ per cent.; second term, $2\frac{1}{4}$ per cent.

Number of members withdrawn during the year,	177
Present number of members,	763
Present number of borrowers,	136
Present number of non-borrowers,	627
Number of loans secured by first mortgage of real estate,	132
Number of loans on shares,	37
Largest loan to any one member,	\$4,800 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	.2,298 82
Date of examination by commissioner: August 25.	

HAMPTON CO-OPERATIVE BANK—EASTHAMPTON.

Incorporated March 24, 1900. Commenced business April 2, 1900.

EDWARD W. SMITH, President.

E. W. WOOD, 2d, Secretary.

LOUIS N. DIBBLE, Treasurer.

Names of security committee:

WILLIAM L. PITCHER, **HARLAN J. PORTER,**

LOUIS N. DIBBLE.

Regular meetings the first Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$28,175 00
Loans on shares, . . .	920 00
Permanent expense account, .	176 89
Unpaid interest, . . .	29 64
Unpaid fines, . . .	11 62
Cash in hands of treasurer, .	290 11
	\$29,603 26
	Dues capital, . . .
	Profits capital (all series), . . .
	Interest, . . .
	Guaranty fund, . . .
	Surplus, . . .
	Forfeited share account, . . .
	\$29,603 26

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$11,288 00
interest, . . .	1,340 89
premiums, . . .	5 40
fines, . . .	36 96
transfer fees, . . .	25
real estate loans repaid,	50 00
share loans repaid,	250 00
withdrawal profits, . . .	19 99
Cash on hand Oct. 31, 1902,	256 03
	\$13,247 52
	For real estate loans, . . .
	share loans, . . .
	dues capital withdrawn,
	profits capital withdrawn,
	temporary expenses,
	forfeited shares, . . .
	Cash on hand Oct. 31, 1903, .
	\$13,247 52

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$27,275 00	6.00 per cent.	\$900 00	6.60 per cent.	\$920 00	6.00 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value		
Apr., 1900, .	1	\$47 23	313	\$14,782 99	Dues capital, as per general ledger, . . .	\$27,290 00
Nov., 1900, .	2	39 02	148	5,774 96	Profits capital, as per general ledger, . . .	2,204 39
May, 1901, .	3	32 13	97	3,116 61	Unpaid dues, . . .	257 00
Nov., 1901, .	4	25 40	57	1,447 80		
May, 1902, .	5	18 79	104	1,954 16		
Nov., 1902, .	6	12 37	141	1,744 17		
May, 1903, .	7	6 10	127	774 70		
Dues paid in advance, . . .				156 00		
Total,				\$29,751 39	Total,	\$29,751 39

Number of shares issued during the year,	. . . . .	286
Number of shares now in force,	. . . . .	987
Number of shares now borrowed upon,	. . . . .	197
Largest number of shares held by any one member,	. . . . .	25
Number of shares withdrawn during the year,	. . . . .	76
Highest rate of premium or interest received on money sold during the year:		
6.60 per cent.		
Lowest rate of premium or interest received on money sold during the year:		
6 per cent.		
Rate of profits distributed : first term, 2 $\frac{3}{4}$ per cent.; second term, 2 $\frac{3}{4}$ per cent.		
Number of members withdrawn during the year,		17
Present number of members,		183
Present number of borrowers,		27
Present number of non-borrowers,		156
Number of loans secured by first mortgage of real estate,		25
Number of loans on shares,		13
Largest loan to any one member,		\$5,000 00
Smallest loan to any one member,		25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, .		97 94
Date of examination by commissioner: March 24.		

HAVERHILL CO-OPERATIVE BANK — HAVERHILL.

Incorporated Aug. 20, 1877. Commenced business Sept. 3, 1877.

AMOS W. DOWNING, President.

WILLIAM H. PAGE, Secretary and Treasurer.

Names of security committee:

JACKSON WEBSTER,

WARREN W. POTTER,

FREDERICK A. CHENEY.

Regular meetings the first Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$277,100 00
Loans on shares, . . .	13,900 00
Real estate by foreclosure, .	21,891 70
Mortgages, . . .	3,825 00
Unpaid interest, . . .	4,520 58
Unpaid fines, . . .	198 98
Mortgage balances, . . .	830 52
City and town notes and bonds,	72,600 00
Insurance, . . .	74 50
Cash in hands of treasurer, .	7,900 66
	\$402,841 94
	\$402,841 94

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$76,605 00
interest, . . .	18,808 70
fines, . . .	388 58
transfer fees, . . .	4 00
real estate loans repaid,	30,150 00
real estate loans eliminated by foreclosure,	4,500 00
real estate loans eliminated by maturity of shares, . . .	13,500 00
share loans repaid, . . .	8,250 00
withdrawal profits, . . .	489 88
forfeiture profits, . . .	39 56
forfeited shares, . . .	2 00
real estate by foreclosure, . . .	13,628 82
retired share account, . . .	5,267 14
matured share account, . . .	16,335 95
insurance, . . .	5 00
bonds and notes, . . .	96,700 00
mortgages, . . .	75 00
mortgage balances, . . .	42 12
Cash on hand Oct. 31, 1902, . . .	12,376 93
	\$297,168 68
	\$297,168 68

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$272,750 00	5 per cent.	\$4,350 00	6 per cent.	\$13,900 00	5 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Serles.	Value per Share.	Shares in Force.	Total Value.		
May, 1891, .	25	\$199 90	107	\$21,389 30	Dues capital, as per general ledger, . . .	.
Nov., 1891, .	26	188 96	115	21,730 40	Profits capital, as per general ledger, . . .	\$340,921 00
May, 1892, .	27	178 36	157	28,002 52	Unpaid dues, . . .	54,691 36
Nov., 1892, .	28	168 14	44	7,398 16		5,269 00
May, 1893, .	29	158 23	104	16,455 92		
Nov., 1893, .	30	148 57	143	21,245 51		
May, 1894, .	31	139 26	105	14,622 30		
Nov., 1894, .	32	130 26	114	14,849 64		
May, 1895, .	33	121 45	105	12,752 25		
Nov., 1895, .	34	112 90	223	25,176 70		
May, 1896, .	35	104 58	137	14,327 46		
Nov., 1896, .	36	96 48	212	20,453 76		
May, 1897, .	37	88 57	198	17,536 86		
Nov., 1897, .	38	80 82	92	7,435 44		
May, 1898, .	39	73 28	344	25,208 32		
Nov., 1898, .	40	65 93	217	14,306 81		
May, 1899, .	41	58 73	276	16,209 48		
Nov., 1899, .	42	51 71	372	19,236 12		
May, 1900, .	43	44 82	537	24,068 34		
Nov., 1900, .	44	38 07	299	11,382 93		
May, 1901, .	45	31 42	641	20,140 22		
Nov., 1901, .	46	24 91	414	10,312 74		
May, 1902, .	47	18 53	463	8,579 39		
Nov., 1902, .	48	12 26	314	3,849 64		
May, 1903, .	49	6 07	645	3,915 15		
Dues paid in advance, . . .				296 00		
Total,				\$400,881 36	Total,	\$400,881 36

Number of shares issued during the year, 1,056
 Number of shares now in force, 6,378
 Number of shares now borrowed upon, 1,684
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 931
 Number of shares forfeited during the year, 25
 Number of shares retired during the year, 51
 Number of shares matured during the year, 151
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.

Lowest rate of premium or interest received on money sold during the year:
 5 per cent.

Rate of profits distributed: first term, 2 per cent.; second term, 2 per cent.

Number of members withdrawn during the year,	134
Present number of members,	965
Present number of borrowers,	236
Present number of non-borrowers,	729
Number of loans secured by first mortgage of real estate,	184
Number of loans on shares,	52
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	2,546 09
Date of examination by commissioner: May 28.	

HENRY WILSON CO-OPERATIVE BANK—NATICK.

Incorporated Oct. 23, 1886. Commenced business Nov. 12, 1886.

JOHN R. ADAMS, President.

RICHARD FOLEY, Secretary.

HARVEY H. WHITNEY, Treasurer.

Names of security committee:

JUDSON E. SWEETLAND,

DANIEL A. MAHONEY,

FRANCIS C. PERRY,

HARVEY H. WHITNEY,

DANIEL C. FELTON.

Regular meetings the second Friday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$111,650 00
Loans on shares, . . .	16,000 00
Real estate by foreclosure, .	25,593 22
Unpaid interest, . . .	2,150 00
Unpaid premiums, . . .	30 73
Unpaid fines, . . .	121 37
Insurance account, . . .	321 97
Cash in hands of treasurer, .	10,243 09
	\$166,110 38
	\$166,110 38

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$28,101 00
interest, . . .	6,484 90
premiums, . . .	139 39
fines, . . .	219 73
transfer fees, . . .	1 75
real estate loans repaid,	13,150 00
share loans repaid, . .	6,050 00
withdrawal profits, . .	463 97
forfeiture profits, . .	11 32
real estate by foreclo- sure, . . .	823 16
insurance account, . .	17 65
rent, . . .	585 00
Cash on hand Oct. 31, 1902, .	2,266 89
	\$58,314 76
For real estate loans, . . .	\$19,700 00
share loans, . . .	9,950 00
dues capital withdrawn, .	14,525 00
dues capital forfeited, .	400 00
profits capital withdrawn,	1,828 64
profits capital forfeited,	41 94
temporary expenses, . .	748 73
real estate by foreclosure,	541 38
insurance account, . .	38 27
maintaining real estate,	297 71
Cash on hand Oct. 31, 1903, .	10,243 09
	\$58,314 76

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$73,650 00	5.00 per cent.	\$12,950 00	6.00 per cent.	\$13,500 00	5.00 per cent.
800 00	5.25 "	22,650 00	6.30 "	2,300 00	6.00 "
1,600.00	5.75 "			200 00	6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1891, .	10	\$202 54	2	\$405 08	Dues capital, as per general ledger, . . .	\$136,532 00
Nov., 1891, .	11	191 58	24	4,597 92	Profits capital, as per general ledger, . . .	24,076 95
May, 1892, .	12	180 91	47	8,502 77	Unpaid dues, . . .	4,080 00
Nov., 1892, .	13	170 55	42	7,163 10		
May, 1893, .	14	160 48	46	7,382 08		
Nov., 1893, .	15	150 71	66	9,946 86		
May, 1894, .	16	141 22	80	11,297 60		
Nov., 1894, .	17	132 01	104	13,729 04		
May, 1895, .	18	123 07	105	12,922 35		
Nov., 1895, .	19	114 37	52	5,947 24		
May, 1896, .	20	105 97	70	7,417 90		
Nov., 1896, .	21	97 75	101	9,872 75		
May, 1897, .	22	89 73	70	6,281 10		
Nov., 1897, .	23	81 88	34	2,783 92		
May, 1898, .	24	74 20	37	2,745 40		
Nov., 1898, .	25	66 70	120	8,004 00		
May, 1899, .	26	59 34	185	10,977 90		
Nov., 1899, .	27	52 15	183	9,543 45		
May, 1900, .	28	45 13	135	6,092 55		
Nov., 1900, .	29	38 25	154	5,890 50		
May, 1901, .	30	31 54	113	3,564 02		
Nov., 1901, .	31	24 97	124	3,096 28		
May, 1902, .	32	18 54	208	3,856 32		
Nov., 1902, .	33	12 24	159	1,946 16		
May, 1903, .	34	6 06	111	672 66		
Dues paid in advance, . . .				50 00		
Total,				\$164,688 95	Total,	\$164,688 95

Number of shares issued during the year, 299
 Number of shares now in force, 2,372
 Number of shares now borrowed upon, 794
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 399
 Number of shares forfeited during the year, 24
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.
 Lowest rate of premium or interest received on money sold during the year:
 5 per cent.
 Rate of profits distributed : first term, 2 per cent.; second term, 2 per cent.

Number of members withdrawn during the year,	23
Present number of members,	349
Present number of borrowers,	106
Present number of non-borrowers,	243
Number of loans secured by first mortgage of real estate,	97
Number of loans on shares,	65
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	966 98
Date of examination by commissioner: January 29.	

HIGHLAND CO-OPERATIVE BANK — BOSTON.

Incorporated Feb. 24, 1899. Commenced business Feb. 27, 1899.

ROBERT A. WATSON, *President.* THOMAS J. SPROUL, *Secretary and Treasurer.*

Names of security committee:

JOHN F. DEMPSEY,
GEORGE FINNERAN,JAMES P. CLEARY,
A. M. ZIEGLER.

Regular meetings the third Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$69,650 00
Loans on shares, . . .	5,335 00
Permanent expense account,	100 00
Suspense account, . . .	162 99
Cash in hands of treasurer, . .	2,727 19
	\$77,975 18
	\$77,975 18

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$28,632 00
interest, . . .	3,351 48
fines, . . .	102 08
transfer fees, . . .	25
real estate loans repaid,	11,500 00
share loans repaid,	4,925 00
withdrawal profits, . .	153 39
forfeiture profits, . .	2 34
forfeited shares, . .	134 94
Cash on hand Oct. 31, 1902, . .	54 25
	\$48,855 73
	\$48,855 73
	2,727 19

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$69,650 00	5 per cent.	-	-	\$4,000 00 1,335 00	5 per cent. 6 " "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Feb., 1899, .	1	\$63 36	517	\$32,757 12	Dues capital, as per general ledger, . . .	\$71,246 00
Aug., 1899, .	2	56 03	45	2,521 35	Profits capital, as per general ledger, . . .	5,501 87
Feb., 1900, .	3	48 84	84	4,102 56	Unpaid dues, . . .	828 00
Aug., 1900, .	4	41 79	176	7,355 04		
Feb., 1901, .	5	34 90	357	12,459 30		
Aug., 1901, .	6	28 22	218	6,151 96		
Feb., 1902, .	7	21 69	192	4,164 48		
Aug., 1902, .	8	15 31	198	3,031 38		
Feb., 1903, .	9	9 08	446	4,049 68		
Aug., 1903, .	10	3 00	268	804 00		
Dues paid in advance, . . .				179 00		
Total,				\$77,575 87	Total,	\$77,575 87

Number of shares issued during the year,	818
Number of shares now in force,	2,501
Number of shares now borrowed upon,	574
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	507
Number of shares forfeited during the year,	8
Number of shares retired during the year,	61
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	73
Present number of members,	276
Present number of borrowers,	46
Present number of non-borrowers,	230
Number of loans secured by first mortgage of real estate,	36
Number of loans on shares,	10
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	390 00
Date of examination by commissioner: January 23.	

HINGHAM CO-OPERATIVE BANK—HINGHAM.

Incorporated June 1, 1889. Commenced business June 5, 1889.

EBED L. RIPLEY, *President.* WALTER B. FOSTER, *Secretary and Treasurer.*

Names of security committee:

C. SUMNER CUSHING,	IRA G. HERSEY,
FRANCIS M. RIPLEY,	EDWARD W. BARTLETT,
GEORGE PRICE.	

Regular meetings the first Wednesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$243,300 00
Loans on shares, . . .	20,500 00
Unpaid interest, . . .	1,249 69
Unpaid premiums, . . .	25 60
Unpaid fines, . . .	186 74
Cash in hands of treasurer, . . .	4,267 87
	\$269,529 90
	\$269,529 90

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$47,227 00
interest, . . .	14,031 57
premiums, . . .	201 42
fines, . . .	753 08
transfer fees, . . .	4 50
real estate loans repaid,	24,350 00
real estate loans eliminated by maturity of shares, . . .	4,800 00
share loans repaid, . . .	5,500 00
withdrawal profits, . . .	1,010 32
real estate by foreclosure, . . .	1,800 00
Cash on hand Oct. 31, 1902, . . .	7,644 80
	\$107,322 69
For real estate loans, . . .	\$51,950 00
share loans, . . .	8,150 00
dues capital withdrawn, . . .	18,176 00
dues capital retired, . . .	9,992 00
dues capital matured, . . .	3,818 00
profits capital withdrawn, . . .	4,046 73
profits capital retired, . . .	3,820 33
profits capital matured, . . .	1,589 36
temporary expenses, . . .	1,225 78
forfeited shares, . . .	17 62
interest on retired and matured shares, . . .	187 64
real estate by foreclosure, . . .	45 00
security committee, . . .	36 36
Cash on hand Oct. 31, 1903,	4,267 87
	\$107,322 69

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$14,800 00 177,100 00	5 per cent. $5\frac{3}{4}$ "	\$1,400 00 50,000 00	5 $\frac{3}{4}$ per cent. 6.30 "	\$250 00 18,750 00 550 00 950 00	5 per cent. $5\frac{1}{4}$ " $5\frac{1}{2}$ " 6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	
May, 1892, .	7	\$195 90	77	\$15,084 30	Dues capital, as per general ledger, . . .
Nov., 1892, .	8	184 20	95	17,499 00	\$216,258 00
May, 1893, .	9	172 87	51	8,816 37	Profits capital, as per general ledger, . . .
Nov., 1893, .	10	161 90	96	15,542 40	49,010 27
May, 1894, .	11	151 29	136	20,575 44	Unpaid dues, . . .
Nov., 1894, .	12	140 99	88	12,407 12	1,334 00
May, 1895, .	13	131 01	151	19,782 51	
Nov., 1895, .	14	121 34	61	7,401 74	
May, 1896, .	15	111 94	145	16,231 30	
Nov., 1896, .	16	102 88	102	10,493 76	
May, 1897, .	17	94 05	202	18,998 10	
Nov., 1897, .	18	85 50	161	13,765 50	
May, 1898, .	19	77 22	136	10,501 92	
Nov., 1898, .	20	69 16	179	12,379 64	
May, 1899, .	21	61 35	192	11,779 20	
Nov., 1899, .	22	53 77	173	9,302 21	
May, 1900, .	23	46 40	297	13,780 80	
Nov., 1900, .	24	39 22	237	9,295 14	
May, 1901, .	25	32 23	241	7,767 43	
Nov., 1901, .	26	25 43	108	2,746 44	
May, 1902, .	27	18 81	339	6,376 59	
Nov., 1902, .	28	12 37	278	3,438 86	
May, 1903, .	29	6 10	425	2,592 50	
Dues paid in advance, . . .				44 00	
Total,				\$266,602 27	Total,
					\$266,602 27

Number of shares issued during the year, 718

Number of shares now in force, 3,970

Number of shares now borrowed upon, 1,662

Largest number of shares held by any one member, 25

Number of shares withdrawn during the year, 331

Number of shares retired during the year, 77

Number of shares matured during the year, 27

Highest rate of premium or interest received on money sold during the year:

5 $\frac{1}{4}$ per cent.

Lowest rate of premium or interest received on money sold during the year:

5 $\frac{1}{4}$ per cent.Rate of profits distributed : first term, 2 $\frac{3}{4}$ per cent.; second term, 2 $\frac{3}{4}$ per cent.

Number of members withdrawn during the year,	49
Present number of members,	469
Present number of borrowers,	210
Present number of non-borrowers,	259
Number of loans secured by first mortgage of real estate,	206
Number of loans on shares,	116
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,225 78
Date of examination by commissioner: August 7.	

HOLBROOK CO-OPERATIVE BANK — HOLBROOK.

Incorporated May 11, 1888. Commenced business June 11, 1888.

WILLARD F. GLEASON, *President.* GEORGE T. WILDE, *Secretary and Treasurer.*

Names of security committee:

ZENAS A. FRENCH, FRANK B. DIMAN,
CHARLES H. MCCARTER.

Regular meetings the second Tuesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$46,775 00
Loans on shares, . . .	1,000 00
Permanent expense account, .	125 00
Temporary expense account,	107 30
Unpaid interest, . . .	344 22
Unpaid premiums, . . .	18 61
Unpaid fines, . . .	16 68
Cash in hands of treasurer, .	654 11
	\$49,040 92
	Dues capital, . . .
	Profits capital (all series), .
	Interest, . . .
	Premiums, . . .
	Fines, . . .
	Transfer fees, . . .
	Withdrawal profits, .
	Guaranty fund, . . .
	Surplus, . . .
	\$39,840 00
	5,480 88
	1,082 61
	37 10
	43 34
	25
	47 18
	490 00
	2,019 56
	\$49,040 92

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$13,536 00
interest, . . .	3,043 88
premiums, . . .	126 50
fines, . . .	112 70
transfer fees, . . .	25
real estate loans repaid,	9,325 00
share loans repaid,	1,050 00
withdrawal profits, .	124 38
retired share account, .	6,178 48
Cash on hand Oct. 31, 1902, .	8,138 29
	\$20,800 00
	1,350 00
	4,197 00
	5,688 00
	497 38
	2,063 15
	201 82
	5 54
	6,178 48
	654 11
	\$41,635 48

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$16,775 00	6 per cent.	\$30,000 00	6½ per cent.	\$650 00 350 00	6 per cent. 6½ “

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
June, 1894, .	13	\$148 16	5	\$740 80	Dues capital, as per general ledger, . . .	\$39,840 00
Dec., 1894, .	14	137 95	15	2,069 25	Profits capital, as per general ledger, . . .	5,480 88
June, 1895, .	15	128 15	11	1,409 65	Unpaid dues, . . .	593 00
Dec., 1895, .	16	118 53	25	2,963 25		
June, 1896, .	17	109 24	30	3,277 20		
Dec., 1896, .	18	100 21	35	3,507 35		
June, 1897, .	19	91 44	45	4,114 80		
Dec., 1897, .	20	82 98	22	1,825 56		
June, 1898, .	21	74 70	28	2,091 60		
Dec., 1898, .	22	66 86	56	3,744 16		
June, 1899, .	23	59 17	20	1,183 40		
Dec., 1899, .	24	51 69	104	5,375 76		
June, 1900, .	25	44 46	37	1,645 02		
Dec., 1900, .	26	37 39	42	1,570 38		
June, 1901, .	27	30 52	72	2,197 44		
Dec., 1901, .	28	23 85	140	3,339 00		
June, 1902, .	29	17 38	77	1,338 26		
Dec., 1902, .	30	11 10	220	2,442 00		
June, 1903, .	31	5 00	205	1,025 00		
Dues paid in advance, . . .				54 00		
Total,				\$45,913 88	Total,	\$45,913 88

Number of shares issued during the year,	444
Number of shares now in force,	1,189
Number of shares now borrowed upon,	274
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	161
Number of shares retired during the year,	56
Highest rate of premium or interest received on money sold during the year : 6 per cent.	
Lowest rate of premium or interest received on money sold during the year : 6 per cent.	
Rate of profits distributed : first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	12
Present number of members,	213
Present number of borrowers,	61
Present number of non-borrowers,	152
Number of loans secured by first mortgage of real estate,	52
Number of loans on shares,	9
Largest loan to any one member,	\$3,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	351 82
Date of examination by commissioner : March 17.	

HOLYOKE CO-OPERATIVE BANK-- HOLYOKE.

Incorporated July 24, 1880. Commenced business Aug. 25, 1880.

CHARLES L. NEWCOMB, *President.*DWIGHT O. JUDD, *Secretary and Treasurer.*

Names of security committee:

JOHN H. MONTGOMERY, WILLIAM H. BULLARD,
THOMAS W. DOYLE.

Regular meetings the fourth Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$802,000 00
Loans on shares, . . .	20,550 00
Real estate by foreclosure, .	1,771 46
Unpaid dues,	2,436 00
Unpaid interest,	1,404 63
Unpaid fines,	51 67
Furniture account, . . .	360 86
Cash in hands of treasurer, .	10,345 58
	\$338,920 20
	\$338,920 20

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$83,762 00
interest,	16,026 95
premiums,	1 50
fines,	809 14
transfer fees,	6 00
real estate loans repaid,	31,650 00
real estate loans eliminated by foreclosure,	800 00
real estate loans eliminated by maturity of shares,	4,800 00
share loans repaid, . . .	24,150 00
withdrawal profits, . . .	762 96
forfeiture profits, . . .	5 64
forfeited shares, . . .	57 87
real estate by foreclosure,	912 41
temporary expense account, . . .	84 00
Cash on hand Oct. 31, 1902, .	27,366 59
	\$191,195 06
	\$191,195 06

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$266,300 00 34,700 00	5.00 per cent. 6.00 "	\$1,000 00	6.30 per cent.	\$20,550 00	5.00 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1892, .	24	\$192 26	49	\$9,420 74	Dues capital, as per general ledger, . . .	\$289,109 00
Nov., 1892, .	25	180 97	67	12,124 99	Profits capital, as per general ledger, . . .	46,561 58
May, 1893, .	26	169 95	46	7,817 70		
Nov., 1893, .	27	159 29	53	8,442 37		
May, 1894, .	28	148 91	66	9,828 06		
Nov., 1894, .	29	138 87	89	12,359 43		
May, 1895, .	30	129 11	92	11,878 12		
Nov., 1895, .	31	119 65	120	14,358 00		
May, 1896, .	32	110 45	146	16,125 70		
Nov., 1896, .	33	101 50	101	10,251 50		
May, 1897, .	34	92 84	162	15,040 08		
Nov., 1897, .	35	84 42	213	17,981 46		
May, 1898, .	36	76 24	289	22,033 36		
Nov., 1898, .	37	68 32	416	28,421 12		
May, 1899, .	38	60 61	395	23,940 95		
Nov., 1899, .	39	53 13	428	22,739 64		
May, 1900, .	40	45 85	231	10,591 35		
Nov., 1900, .	41	38 77	713	27,643 01		
May, 1901, .	42	31 89	536	17,093 04		
Nov., 1901, .	43	25 20	508	12,801 60		
May, 1902, .	44	18 66	575	10,729 50		
Nov., 1902, .	45	12 28	566	6,950 48		
May, 1903, .	46	6 07	1,134	6,883 38		
Dues paid in advance, . . .				215 00		
Total,				\$335,670 58	Total,	\$335,670 58

Number of shares issued during the year,	1,849
Number of shares now in force,	6,995
Number of shares now borrowed upon,	2,165
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	956
Number of shares forfeited during the year,	14
Number of shares retired during the year,	351
Number of shares matured during the year,	68
Highest rate of premium or interest received on money sold during the year: 5 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	191
Present number of members,	1,187
Present number of borrowers,	360
Present number of non-borrowers,	827
Number of loans secured by first mortgage of real estate,	266
Number of loans on shares,	94
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	2,022 43
Date of examination by commissioner: October 26.	

HOME CO-OPERATIVE BANK — WORCESTER.

Incorporated June 10, 1882. Commenced business June 16, 1882.

E. H. TOWNE, *President.*T. J. HASTINGS, *Secretary and Treasurer.*

Names of security committee:

DANIEL PARLIN,

E. J. BARDWELL,

R. JAMES TATMAN.

Regular meetings the Friday preceding the third Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, \$421,150 00	Dues capital, \$379,261 00
Loans on shares, 13,510 00	Profits capital (all series), 61,105 40
Temporary expense account, 1,280 52	Interest, 7,573 32
Real estate by foreclosure, 13,629 69	Fines, 347 60
Mortgages, 3,300 00	Guaranty fund, 3,730 00
Cash in hands of treasurer, 7,071 16	Surplus, 7,314 34
	Forfeited share account, 495 20
	Rent account, 114 51
	\$459,941 37
	\$459,941 37

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, \$110,638 00	For real estate loans, \$116,900 00
interest, 25,158 21	share loans, 10,725 00
fines, 910 96	dues capital withdrawn, 34,897 00
transfer fees, 19 00	dues capital forfeited, 1,806 00
real estate loans repaid, 58,950 00	dues capital retired, 22,278 00
real estate loans eliminated by foreclosure, 12,500 00	dues capital matured, 28,956 00
real estate loans eliminated by maturity of shares, 2,200 00	profits capital withdrawn, 5,326 40
share loans repaid, 9,025 00	profits capital forfeited, 254 74
withdrawal profits, 536 19	profits capital retired, 4,634 50
forfeiture profits, 34 50	profits capital matured, 13,053 62
forfeited shares, 1,538 86	temporary expenses, 2,550 19
real estate by foreclosure, 5,153 17	forfeited shares, 1,167 91
expense account, 474 61	real estate by foreclosure, 12,567 41
rent account, 426 28	Cash on hand Oct. 31, 1903, 7,071 16
Cash on hand Oct. 31, 1902, 34,623 15	
	\$262,187 93
	\$262,187 93

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$3,300 00	5 per cent.	\$2,600 00	6 $\frac{1}{2}$ per cent.	\$13,285 00	6 per cent.
396,350 00	6 " "	500 00	6 $\frac{1}{2}$ "	150 00	6 $\frac{1}{2}$ "
14,700 00	6 $\frac{1}{2}$ "	400 00	7 "	75 00	6 $\frac{1}{4}$ "
6,600 00	6 $\frac{1}{4}$ "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares In Force.	Total Value.		
June, 1892, .	21	\$193 07	102	\$19,693 14	Dues capital, as per general ledger, . . .	\$379,261 00
Dec., 1892, .	22	181 46	133	24,134 18	Profits capital, as per general ledger, . . .	61,105 40
June, 1893, .	23	170 20	11	1,872 20	Unpaid dues, . . .	4,049 00
Dec., 1893, .	24	159 32	101	16,091 32		
June, 1894, .	25	148 75	144	21,420 00		
Dec., 1894, .	26	138 54	64	8,866 56		
June, 1895, .	27	128 64	123	15,822 72		
Dec., 1895, .	28	119 04	17	2,023 68		
June, 1896, .	29	109 69	10	1,096 90		
Dec., 1896, .	30	100 65	120	12,078 00		
June, 1897, .	31	91 89	459	42,177 51		
Dec., 1897, .	32	83 38	371	30,983 98		
June, 1898, .	33	75 12	276	20,733 12		
Dec., 1898, .	34	67 12	508	34,096 96		
June, 1899, .	35	59 35	545	32,345 75		
Dec., 1899, .	36	51 81	617	31,966 77		
June, 1900, .	37	44 50	564	25,098 00		
Dec., 1900, .	38	37 40	707	26,441 80		
June, 1901, .	39	30 53	717	21,890 01		
Dec., 1901, .	40	23 86	884	21,092 24		
June, 1902, .	41	17 38	1,097	19,065 86		
Dec., 1902, .	42	11 10	867	9,623 70		
June, 1903, .	43	5 00	1,103	5,515 00		
Dues paid in advance, . . .				336 00		
Total,				\$444,415 40	Total,	\$444,415 40

Number of shares issued during the year, 2,035
 Number of shares now in force, 9,540
 Number of shares now borrowed upon, 2,601
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 951
 Number of shares forfeited during the year, 83
 Number of shares retired during the year, 310
 Number of shares matured during the year, 210
 Highest rate of premium or interest received on money sold during the year :
 6 $\frac{1}{2}$ per cent.
 Lowest rate of premium or interest received on money sold during the year :
 6 per cent.
 Rate of profits distributed : first term, 3 $\frac{1}{2}$ per cent.; second term, 3 per cent.

Number of members withdrawn during the year,	125
Present number of members,	1,004
Present number of borrowers,	222
Present number of non-borrowers,	782
Number of loans secured by first mortgage of real estate,	230
Number of loans on shares,	60
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	2,075 58
Date of examination by commissioner: June 22.	

HOMESTEAD CO-OPERATIVE BANK — BOSTON.

Incorporated Sept. 11, 1877. Commenced business Sept. 12, 1877.

WALTER H. ROBERTS, *President.* DANIEL ELDREDGE, *Secretary and Treasurer.*

Names of security committee:

JAMES M. SIMPSON,	HENRY P. OAKMAN,
JOHN C. COOK,	WILLIS S. MASON,
WALTER H. ROBERTS.	

Regular meetings the second Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$358,650 00
Loans on shares, . . .	15,450 00
Temporary expense account,	350 00
Real estate by foreclosure, .	5,397 95
Mortgages, . . .	24,546 69
Unpaid interest, . . .	2,453 30
Unpaid premiums, . . .	24 90
Unpaid fines, . . .	204 18
Cash in hands of treasurer, .	8,269 55
	\$415,346 57
	Dues capital, . . .
	\$338,438 00
	Profits capital (all series), . . .
	50,536 00
	Interest, . . .
	3,934 35
	Premiums, . . .
	43 60
	Fines, . . .
	222 30
	Transfer fees, . . .
	1 75
	Withdrawal profits, . . .
	112 07
	Guaranty fund, . . .
	5,000 00
	Surplus, . . .
	16,707 79
	Forfeited share account, . . .
	350 71
	\$415,346 57

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$91,611 00
interest, . . .	19,932 64
premiums, . . .	327 30
fines, . . .	933 22
transfer fees, . . .	12 75
real estate loans repaid,	38,800 00
real estate loans eliminated by foreclosure,	3,600 00
real estate loans eliminated by maturity of shares, . . .	12,500 00
share loans repaid, . . .	11,550 00
withdrawal profits, . . .	756 23
forfeiture profits, . . .	19 51
real estate by foreclosure, . . .	4,545 26
retired share account, . . .	24,550 00
matured share account, . . .	7,039 45
mortgages, . . .	2,604 32
mortgage balance, . . .	7 45
Cash on hand Oct. 31, 1902, . . .	13,916 03
	\$232,705 16
	For real estate loans, . . .
	\$92,350 00
	share loans, . . .
	16,750 00
	dues capital withdrawn, . . .
	23,907 00
	dues capital forfeited, . . .
	469 00
	dues capital retired, . . .
	22,208 00
	dues capital matured, . . .
	14,535 00
	profits capital withdrawn, . . .
	3,025 71
	profits capital forfeited, . . .
	78 01
	profits capital retired, . . .
	5,312 50
	profits capital matured, . . .
	5,941 11
	temporary expenses, . . .
	2,305 97
	interest on retired and matured shares, . . .
	442 50
	real estate by foreclosure, . . .
	3,878 34
	retired share account, . . .
	24,550 00
	matured share account, . . .
	7,244 00
	mortgages, . . .
	1,410 00
	mortgage balance, . . .
	7 45
	interest, . . .
	14 02
	surplus, . . .
	7 00
	Cash on hand Oct. 31, 1903, . . .
	\$232,705 16

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$281,700 00	5.00 per cent.	\$4,000 00	6.60 per cent.	\$14,250 00	5.00 per cent.
6,900 00	5.25 "	1,600 00	6.90 "		
65,650 00	6.30 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Mar., 1892, .	30	\$194 57	36	\$7,004 52	Dues capital, as per general ledger, . . .	\$338,438 00
Sept., 1892, .	31	183 02	52	9,517 04		
Mar., 1893, .	32	171 84	23	3,952 32	Profits capital, as per general ledger, . . .	50,536 00
Sept., 1893, .	33	161 06	32	5,153 92		
Mar., 1894, .	34	150 63	85	12,803 55	Unpaid dues, . . .	2,769 00
Sept., 1894, .	35	140 57	39	5,482 23		
Mar., 1895, .	36	130 80	64	8,371 20		
Sept., 1895, .	37	121 36	130	15,776 80		
Mar., 1896, .	38	112 19	120	13,462 80		
Sept., 1896, .	39	103 35	308	31,831 80		
Mar., 1897, .	40	94 72	291	27,563 52		
Sept., 1897, .	41	86 36	339	29,276 04		
Mar., 1898, .	42	78 26	348	27,234 48		
Sept., 1898, .	43	70 41	366	25,770 06		
Mar., 1899, .	44	62 75	419	26,292 25		
Sept., 1899, .	45	55 30	479	26,488 70		
Mar., 1900, .	46	48 02	601	28,860 02		
Sept., 1900, .	47	40 94	516	21,125 04		
Mar., 1901, .	48	34 04	522	17,768 88		
Sept., 1901, .	49	27 31	641	17,505 71		
Mar., 1902, .	50	20 74	679	14,082 46		
Sept., 1902, .	51	14 34	619	8,876 46		
Mar., 1903, .	52	8 09	780	6,310 20		
Sept., 1903, .	53	2 00	502	1,004 00		
Dues paid in advance, . . .				229 00		
Total,				\$391,743 00	Total,	\$391,743 00

Number of shares issued during the year,	1,494
Number of shares now in force,	7,991
Number of shares now borrowed upon,	2,227
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	652
Number of shares forfeited during the year,	18
Number of shares retired during the year,	225
Number of shares matured during the year,	101
Highest rate of premium or interest received on money sold during the year : 5 per cent.	
Lowest rate of premium or interest received on money sold during the year : 5 per cent.	
Rate of profits distributed : first term, 2½ per cent.; second term, 2¾ per cent.	

Number of members withdrawn during the year,	126
Present number of members,	969
Present number of borrowers,	218
Present number of non-borrowers,	751
Number of loans secured by first mortgage of real estate,	208
Number of loans on shares,	66
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	2,305 97
Date of examination by commissioner: August 25.	

**HOUSATONIC CO-OPERATIVE BANK — GREAT
BARRINGTON.**

Incorporated June 12, 1889. Commenced business July 1, 1889.

NATHANIEL WARNER, *President.* E. S. THATCHER, *Secretary and Treasurer.*

Names of security committee:

F. M. MOORE,	R. H. McDONALD,
THOMAS E. BROWN.	

Regular meetings the first Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$31,550 00
Loans on shares, . . .	1,350 00
Unpaid interest, . . .	154 80
Unpaid fines, . . .	14 96
Cash in hands of treasurer, . .	2,818 31
	\$35,888 07
Dues capital,	\$30,654 00
Profits capital (all series), . .	4,856 49
Guaranty fund,	234 21
Surplus,	143 37
	\$35,888 07

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$11,126 00
interest, . . .	1,788 72
fines, . . .	31 52
transfer fees, . . .	1 00
real estate loans repaid,	7,400 00
real estate loans eliminated by maturity of shares, . . .	1,200 00
share loans repaid, . .	700 00
withdrawal profits, . .	64 10
Cash on hand Oct. 31, 1902, .	2,659 86
	\$24,971 20
For real estate loans, . . .	\$12,550 00
share loans, . . .	750 00
dues capital withdrawn,	5,380 00
dues capital matured, .	1,879 00
profits capital withdrawn,	724 79
profits capital matured,	711 74
temporary expenses, .	136 21
interest on matured shares, . . .	21 12
sundries, . . .	03
Cash on hand Oct. 31, 1903, .	2,818 31
	\$24,971 20

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$6,400 00	5 per cent.	\$2,900 00	5 $\frac{3}{4}$ per cent.	\$450 00	5 per cent.
600 00	5 $\frac{1}{4}$ "	2,150 00	6 "	150 00	5 $\frac{1}{4}$ "
19,500 00	5 $\frac{1}{2}$ "			750 00	5 $\frac{1}{2}$ "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Jan., 1892, .	6	\$197 97	3	\$593 91	Dues capital, as per general ledger, . . .	\$30,654 00
July, 1892, .	7	186 87	9	1,681 83	Profits capital, as per general ledger, . . .	4,856 49
July, 1893, .	9	165 59	22	3,642 98	Unpaid dues, . . .	257 00
July, 1894, .	11	145 31	4	581 24	Suspense dues, . . .	11 00
Jan., 1895, .	12	135 56	12	1,626 72		
Nov., 1895, .	13	119 76	19	2,275 44		
Nov., 1896, .	15	101 88	9	916 92		
May, 1897, .	16	93 33	25	2,333 25		
Nov., 1897, .	17	84 98	25	2,124 50		
May, 1898, .	18	76 81	1	76 81		
Nov., 1898, .	19	68 89	30	2,066 70		
May, 1899, .	20	61 13	25	1,528 25		
Nov., 1899, .	21	53 60	56	3,001 60		
May, 1900, .	22	46 26	56	2,590 56		
Nov., 1900, .	23	39 12	46	1,799 52		
May, 1901, .	24	32 15	38	1,221 70		
Nov., 1901, .	25	25 39	72	1,828 08		
May, 1902, .	26	18 79	138	2,593 02		
Nov., 1902, .	27	12 35	150	1,852 50		
May, 1903, .	28	6 10	229	1,396 90		
Suspense profits,				06		
Dues paid in advance,				46 00		
Total,				\$35,778 49	Total,	\$35,778 49

Number of shares issued during the year,	421
Number of shares now in force,	969
Number of shares now borrowed upon,	206
Largest number of shares held by any one member,	20
Number of shares withdrawn during the year,	195
Number of shares matured during the year,	13
Highest rate of premium or interest received on money sold during the year: 6 $\frac{1}{4}$ per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, 3 per cent.; second term, 2 $\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	21
Present number of members,	185
Present number of borrowers,	36
Present number of non-borrowers,	149
Number of loans secured by first mortgage of real estate,	30
Number of loans on shares,	6
Largest loan to any one member,	\$2,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	136 21
Date of examination by commissioner: July 20.	

HUDSON CO-OPERATIVE BANK — HUDSON.

Incorporated Oct. 22, 1885. Commenced business Nov. 19, 1885.

A. T. KNIGHT, *President.*C. H. HILL, *Secretary.*SAVILLIAN ARNOLD, *Treasurer.*

Names of security committee:

R. HENRY HAPGOOD, NATHANIEL G. TRIPP,
FRANK E. BROWN.

Regular meetings the third Thursday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$179,850 00
Loans on shares, . . .	6,765 00
Permanent expense account, .	100 00
Real estate by foreclosure, .	18,474 23
Mortgages, . . .	3,531 36
Unpaid interest, . . .	631 50
Cash in hands of treasurer, .	6,830 78
	\$216,182 87
	\$216,182 87

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$46,062 00
interest, . . .	12,000 03
fines, . . .	304 62
real estate loans repaid,	42,450 00
real estate loans eliminated by foreclosure,	3,200 00
real estate loans eliminated by maturity of shares,	800 00
share loans repaid,	7,975 00
withdrawal profits,	520 67
forfeited shares, . . .	1,718 53
real estate by foreclosure, . . .	5,944 50
mortgages, . . .	100 00
Cash on hand Oct. 31, 1902, .	10,760 77
	\$131,836 12
	\$131,836 12

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$179,850 00	6 per cent.	-	-	\$6,765 00	6 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	13	\$199 73	60	\$11,983 80	Dues capital, as per general ledger, . . .	\$177,084 00
May, 1892, .	14	188 31	67	12,616 77	Profits capital, as per general ledger, . . .	33,949 89
Nov., 1892, .	15	177 22	73	12,937 06	Unpaid dues, . . .	1,177 00
May, 1893, .	16	166 53	35	5,828 55		
Nov., 1893, .	17	156 14	51	7,963 14		
May, 1894, .	18	146 10	75	10,957 50		
Nov., 1894, .	19	136 35	65	8,862 75		
May, 1895, .	20	126 88	62	7,866 56		
Nov., 1895, .	21	117 73	130	15,304 90		
May, 1896, .	22	108 85	70	7,619 50		
Nov., 1896, .	23	100 18	109	10,919 62		
May, 1897, .	24	91 76	120	11,011 20		
Nov., 1897, .	25	83 58	105	8,775 90		
May, 1898, .	26	75 73	101	7,648 73		
Nov., 1898, .	27	67 87	92	6,244 04		
May, 1899, .	28	60 29	175	10,550 75		
Nov., 1899, .	29	52 98	184	9,748 32		
May, 1900, .	30	45 83	135	6,187 05		
Nov., 1900, .	31	38 74	183	7,089 42		
May, 1901, .	32	31 96	361	11,537 56		
Nov., 1901, .	33	25 25	212	5,353 00		
May, 1902, .	34	18 70	313	5,853 10		
Nov., 1902, .	35	12 31	397	4,887 07		
May, 1903, .	36	6 08	595	3,617 60		
Dues paid in advance, . . .				847 00		
Total,				\$212,210 89	Total,	\$212,210 89

Number of shares issued during the year, 1,079
 Number of shares now in force, 3,770
 Number of shares now borrowed upon, 1,102
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 565
 Number of shares forfeited during the year, 31
 Number of shares retired during the year, 176
 Number of shares matured during the year, 151
 Highest rate of premium or interest received on money sold during the year :
 6 per cent.
 Lowest rate of premium or interest received on money sold during the year :
 6 per cent.
 Rate of profits distributed : first term, $2\frac{1}{2}$ per cent.; second term $2\frac{1}{2}$ per cent.

Number of members withdrawn during the year,	55
Present number of members,	547
Present number of borrowers,	178
Present number of non-borrowers,	369
Number of loans secured by first mortgage of real estate,	156
Number of loans on shares,	24
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,027 24
Date of examination by commissioner: January 19.	

HYDE PARK CO-OPERATIVE BANK, HYDE PARK.

Incorporated March 26, 1886. Commenced business May 5, 1886.

THOMAS E. FAUNCE, *President.* GEORGE T. BRADY, *Secretary and Treasurer.*

Names of security committee:

SAMUEL F. PORTER, THOMAS E. FAUNCE,
 CHARLES S. PRESCOTT.

Regular meetings the first Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$261,750 00
Loans on shares, . . .	14,910 00
Temporary expense account,	362 25
Real estate by foreclosure, .	11,950 74
Unpaid interest, . . .	320 89
Unpaid premiums, . . .	44 60
Unpaid fines, . . .	116 09
Insurance account, . . .	22 00
Taxes, . . .	220 89
Office furniture and fixtures,	95 00
Cash in hands of treasurer, .	4,529 85
	\$294,322 31
	\$294,322 31

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$66,833 00
interest, . . .	13,657 34
premiums, . . .	80 22
fines, . . .	582 57
transfer fees, . . .	4 50
real estate loans repaid,	31,000 00
real estate loans eliminated by maturity of shares, . . .	1,500 00
share loans repaid, . . .	18,350 00
withdrawal profits, . .	1,076 61
real estate by foreclosure, .	575 00
insurance, . . .	38 58
Cash on hand Oct. 31, 1902,	5,537 22
	\$139,235 04
For real estate loans, . . .	\$48,400 00
share loans, . . .	20,200 00
dues capital withdrawn,	33,389 00
dues capital retired, .	7,818 00
dues capital matured, .	10,840 00
profits capital withdrawn,	4,307 44
profits capital retired, .	2,728 50
profits capital matured, .	4,465 60
temporary expenses, .	1,942 02
interest on retired shares,	126 45
real estate by foreclosure, . . .	488 18
Cash on hand Oct. 31, 1903, .	4,529 85
	\$139,235 04

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$227,950 00	5 per cent.	\$16,850 00	6.30 per cent.	\$12,670 00	5 per cent.
6,900 00	5½ " "	2,900 00	6.60 " "	1,850 00	5½ " "
3,600 00	5½ " "	400 00	7.40 " "	210 00	5½ " "
3,150 00	6 " "			50 00	6¼ " "
				40 00	6.30 " "
				90 00	6¾ " "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Mar., 1892, .	12	\$193 31	94	\$18,171 14	Dues capital, as per general ledger, . . .	\$245,088 00
Sept., 1892, .	13	181 95	57	10,371 15	Profits capital, as per general ledger, . . .	43,540 21
Mar., 1893, .	14	170 96	90	15,386 40	Unpaid dues, . . .	4,159 00
Sept., 1893, .	15	160 28	74	11,860 72		
Mar., 1894, .	16	149 97	90	13,497 30		
Sept., 1894, .	17	139 96	68	9,517 28		
Mar., 1895, .	18	130 26	134	17,454 84		
Sept., 1895, .	19	120 87	111	13,416 57		
Mar., 1896, .	20	111 79	116	12,967 64		
Sept., 1896, .	21	102 95	73	7,515 35		
Mar., 1897, .	22	94 37	143	13,494 91		
Sept., 1897, .	23	86 03	162	13,936 86		
Mar., 1898, .	24	77 94	184	14,340 96		
Sept., 1898, .	25	70 12	212	14,865 44		
Mar., 1899, .	26	62 50	279	17,437 50		
Sept., 1899, .	27	55 10	197	10,854 70		
Mar., 1900, .	28	47 89	384	18,389 76		
Sept., 1900, .	29	40 85	269	10,988 65		
Mar., 1901, .	30	33 98	258	8,766 84		
Sept., 1901, .	31	27 27	415	11,317 05		
Mar., 1902, .	32	20 72	773	16,016 56		
Sept., 1902, .	33	14 33	366	5,244 78		
Mar., 1903, .	34	8 09	709	5,735 81		
Sept., 1903, .	35	2 00	455	910 00		
Dues paid in advance,				329 00		
Total,				\$292,787 21	Total,	\$292,787 21

Number of shares issued during the year, 1,430

Number of shares now in force, 5,713

Number of shares now borrowed upon, 1,668

Largest number of shares held by any one member, 25

Number of shares withdrawn during the year, 1,096

Number of shares retired during the year, 63

Number of shares matured during the year, 75

Highest rate of premium or interest received on money sold during the year:

5½ per cent.

Lowest rate of premium or interest received on money sold during the year:

5 per cent.

Rate of profits distributed: first term, 2½ per cent; second term 2½ per cent.

Number of members withdrawn during the year,	145
Present number of members,	821
Present number of borrowers,	242
Present number of non-borrowers,	579
Number of loans secured by first mortgage of real estate,	176
Number of loans on shares,	66
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,942 02
Date of examination by commissioner: January 28.	

LAFAYETTE CO-OPERATIVE BANK—FALL RIVER.

Incorporated April 11, 1894. Commenced business May 2, 1894.

PIERRE F. PELOQUIN, *President.* WILLIAM F. WINTER, *Secretary and Treasurer.*

Names of security committee:

JOHN B. HUARD, NATHAN MILLER,
EDMUND REEVES.

Regular meetings the first Wednesday of each month.

BALANCE SHEET OCT. 31, 1903

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$133,550 00
Loans on shares, . . .	6,400 00
Temporary expense account,	272 72
Unpaid interest, . . .	336 05
Unpaid fines, . . .	34 54
Suspense account, . . .	48 81
Cash in hands of treasurer, . . .	3,235 83
	\$143,877 95
	\$143,877 95

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$38,464 00
interest, . . .	6,992 64
fines, . . .	148 02
real estate loans repaid,	17,650 00
share loans repaid, . . .	4,850 00
Cash on hand Oct. 31, 1902, . . .	3,449 55
	\$71,554 21
	\$71,554 21
For real estate loans, . . .	\$40,900 00
share loans, . . .	6,250 00
dues capital withdrawn,	18,662 00
profits capital withdrawn,	1,877 82
temporary expenses, . . .	572 35
forfeited shares, . . .	4 00
fines rebated, . . .	3 40
suspense account, . . .	48 81
Cash on hand Oct. 31, 1903,	3,235 83

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$133,550 00	5½ per cent.	-	-	\$6,400 00	5½ per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1894, .	1	\$144 77	122	\$17,661 94	Dues capital, as per general ledger,	\$121,224 00
Nov., 1894, .	2	135 02	50	6,751 00	Profits capital, as per general ledger,	15,917 81
May, 1895, .	3	125 58	77	9,669 66	Unpaid dues,	704 00
Nov., 1895, .	4	116 37	54	6,283 98		
May, 1896, .	5	107 47	71	7,630 37		
Nov., 1896, .	6	98 82	64	6,324 48		
May, 1897, .	7	90 40	54	4,881 60		
Nov., 1897, .	8	82 21	77	6,330 17		
May, 1898, .	9	74 31	90	6,687 90		
Nov., 1898, .	10	66 62	101	6,728 62		
May, 1899, .	11	59 15	121	7,157 15		
Nov., 1899, .	12	51 91	188	9,759 08		
May, 1900, .	13	44 85	169	7,579 65		
Nov., 1900, .	14	37 98	213	8,089 74		
May, 1901, .	15	31 26	213	6,658 38		
Nov., 1901; .	16	24 72	196	4,845 12		
May, 1902, .	17	18 33	411	7,533 63		
Nov., 1902, .	18	12 09	326	3,941 34		
May, 1903, .	19	6 00	543	3,258 00		
Dues paid in advance,				74 00		
Total,				\$137,845 81	Total,	\$137,845 81

Number of shares issued during the year,	1,144
Number of shares now in force,	3,140
Number of shares now borrowed upon,	882
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	847
Highest rate of premium or interest received on money sold during the year : 5½ per cent.	
Lowest rate of premium or interest received on money sold during the year : 5½ per cent.	
Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	94
Present number of members,	308
Present number of borrowers,	78
Present number of non-borrowers,	230
Number of loans secured by first mortgage of real estate,	67
Number of loans on shares,	15
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	572 35
Date of examination by commissioner : June 29.	

LAWRENCE CO-OPERATIVE BANK, LAWRENCE.

Incorporated March 12, 1888. Commenced business April 6, 1888.

JOHN PAISLEY, President.

WILLIAM A. WHITNEY, Secretary and Treasurer.

Names of security committee:

COLIN KERR,

ANDREW CRAIG.

Regular meetings the first Saturday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$450,050 00
Loans on shares, . . .	22,560 00
Permanent expense account, .	447 20
Unpaid interest, . . .	2,337 57
Unpaid premiums, . . .	5 30
Unpaid fines, . . .	276 50
Insurance account, . . .	19 00
Cash in hands of treasurer, .	930 94
	\$476,626 51
	\$476,626 51

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$117,811 00
interest, . . .	21,833 17
premiums, . . .	109 94
fines, . . .	864 38
transfer fees, . . .	4 75
real estate loans repaid,	53,700 00
real estate loans eliminated by maturity of shares, . . .	2,050 00
share loans repaid, . .	10,580 00
withdrawal profits, . .	589 94
temporary expense, . .	13 20
Cash on hand Oct. 31, 1902, .	13,534 27
	\$221,090 65
For real estate loans, . . .	\$105,250 00
share loans, . . .	17,355 00
dues capital withdrawn,	54,196 00
dues capital retired, . .	10,681 00
dues capital matured, . .	13,495 00
profits capital withdrawn,	8,248 72
profits capital retired, . .	2,371 28
profits capital matured, . .	5,495 51
temporary expenses, . .	2,158 40
permanent expenses, . .	397 20
forfeited shares, . . .	68 46
interest on retired and matured shares, . . .	440 40
interest repaid, . . .	2 28
fines repaid, . . .	46
Cash on hand Oct. 31, 1903,	930 94
	\$221,090 65

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$402,200 00	5.00 per cent.	\$800 00	6.60 per cent.	\$20,985 00	5.00 per cent.
12,800 00	5 $\frac{1}{4}$ "	1,050 00	6.90 "	1,325 00	5 $\frac{1}{4}$ "
2,750 00	5 $\frac{5}{8}$ "	1,000 00	7.20 "	200 00	5 $\frac{5}{8}$ "
2,600 00	5 $\frac{3}{4}$ "	200 00	7.50 "	50 00	5 $\frac{3}{4}$ "
1,600 00	6 $\frac{1}{4}$ "	400 00	7 $\frac{3}{4}$ "		
24,650 00	6.30 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	
April, 1892, .	9	\$195 28	93	\$18,161 04	Dues capital, as per general ledger,
Oct., 1892, .	10	183 64	105	19,282 20	\$402,712 00
April, 1893, .	11	172 36	78	13,444 08	Profits capital, as per general ledger,
Oct., 1893, .	12	161 42	60	9,685 20	68,012 31
April, 1894, .	13	150 84	81	12,218 04	Unpaid dues,
Oct., 1894, .	14	140 62	92	12,937 04	3,927 00
April, 1895, .	15	130 72	162	21,176 64	
Oct., 1895, .	16	121 14	72	8,722 08	
April, 1896, .	17	111 88	276	30,878 88	
Oct., 1896, .	18	102 86	254	26,126 44	
April, 1897, .	19	94 18	265	24,957 70	
Nov., 1897, .	20	84 37	426	35,941 62	
May, 1898, .	21	76 26	230	17,539 80	
Nov., 1898, .	22	68 37	439	30,014 43	
May, 1899, .	23	60 70	499	30,289 30	
Nov., 1899, .	24	53 25	486	25,879 50	
May, 1900, .	25	45 99	589	27,088 11	
Nov., 1900, .	26	38 92	646	25,142 32	
May, 1901, .	27	32 02	595	19,051 90	
Nov., 1901, .	28	25 29	928	23,469 12	
May, 1902, .	29	18 73	1,138	21,314 74	
Nov., 1902, .	30	12 33	1,090	13,439 70	
May, 1903, .	31	6 09	1,227	7,472 43	
Dues paid in advance,				419 00	
Total,				\$474,651 31	Total,
					\$474,651 31

Number of shares issued during the year, 2,660
 Number of shares now in force, 9,831
 Number of shares now borrowed upon, 3,237
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 1,715
 Number of shares retired during the year, 122
 Number of shares matured during the year, 95
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.
 Lowest rate of premium or interest received on money sold during the year:
 5 per cent.
 Rate of profits distributed: first term 2 $\frac{1}{2}$ per cent.; second term 2 $\frac{1}{2}$ per cent.

Number of members withdrawn during the year,	247
Present number of members,	1,266
Present number of borrowers,	340
Present number of non-borrowers,	926
Number of loans secured by first mortgage of real estate,	306
Number of loans on shares,	135
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	2,245 20
Date of examination by commissioner: January 30.	

LEOMINSTER CO-OPERATIVE BANK—LEOMINSTER.

Incorporated May 8, 1888. Commenced business May 18, 1888.

JOSEPH P. HOLMAN, *President.* ROBERT L. CARTER, *Secretary and Treasurer.*

Names of security committee:

CHARLES E. BIGELOW, EBEN F. PIERCE.

Regular meetings the third Friday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$229,147 75
Loans on shares, . . .	7,115 00
Unpaid interest, . . .	3,489 75
Unpaid premiums, . . .	43 86
Unpaid fines, . . .	211 56
Cash in hands of treasurer, . . .	4,211 38
	\$244,219 30
	Dues capital, . . .
	Profits capital (all series), . .
	Guaranty fund, . . .
	Surplus, . . .
	Matured share account, . .
	\$198,996 00
	35,131 83
	1,094 86
	719 94
	8,276 67
	\$244,219 30

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$57,628 00
interest, . . .	10,429 09
premiums, . . .	59 38
fines, . . .	189 82
transfer fees, . . .	75
real estate loans repaid,	26,827 00
share loans repaid, . .	3,210 00
withdrawal profits, . .	209 15
matured share account,	8,276 67
temporary expense ac-	
count, . . .	171 25
Cash on hand Oct. 31, 1902, . .	360 20
	\$52,176 58
	5,560 00
	20,392 00
	9,673 00
	5,904 00
	2,108 24
	3,650 92
	2,372 67
	1,081 37
	231 15
	Cash on hand Oct. 31, 1903, . .
	4,211 38
	\$107,361 31
	\$107,361 31

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$203,672 75	5.00 per cent.	\$19,550 00	6.30 per cent.	\$7,115 00	5.00 per cent.
2,200 00	5.50 "	900 00	6.50 "		
2,425 00	6.00 "	400 00	6.60 "		

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1892, .	9	\$190 41	97	\$18,469 77	Dues capital, as per general ledger,	
Nov., 1892, .	10	179 24	53	9,499 72	. . .	\$198,996 00
May, 1893, .	11	168 35	92	15,488 20	Profits capital, as per general ledger, . . .	35,131 83
Nov., 1893, .	12	157 86	23	3,630 78		
May, 1894, .	13	147 64	30	4,429 20	Unpaid dues, . . .	2,524 00
Nov., 1894, .	14	137 73	66	9,090 18		
May, 1895, .	15	128 11	54	6,917 94		
Nov., 1895, .	16	118 77	142	16,865 34		
May, 1896, .	17	109 69	77	8,446 13		
Nov., 1896, .	18	100 89	75	7,566 75		
May, 1897, .	19	92 31	68	6,277 08		
Nov., 1897, .	20	84 01	213	17,894 13		
May, 1898, .	21	75 94	162	12,302 28		
Nov., 1898, .	22	68 13	209	14,239 17		
May, 1899, .	23	60 53	208	12,590 24		
Nov., 1899, .	24	53 12	225	11,952 00		
May, 1900, .	25	45 89	220	10,095 80		
Nov., 1900, .	26	38 84	259	10,059 56		
May, 1901, .	27	31 96	215	6,871 40		
Nov., 1901, .	28	25 25	444	11,211 00		
May, 1902, .	29	18 70	363	6,788 10		
Nov., 1902, .	30	12 31	502	6,179 62		
May, 1903, .	31	6 08	643	3,909 44		
Total,				\$236,651 83	Total,	\$236,651 83

Number of shares issued during the year, 1,294
 Number of shares now in force, 4,440
 Number of shares now borrowed upon, 1,550
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 886
 Number of shares retired during the year, 68
 Number of shares matured during the year, 41
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.

Lowest rate of premium or interest received on money sold during the year:
 5 per cent.

Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	126
Present number of members,	746
Present number of borrowers,	191
Present number of non-borrowers,	555
Number of loans secured by first mortgage of real estate,	156
Number of loans on shares,	35
Largest loan to any one member,	\$4,800 00
Smallest loan to any one member,	40 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	910 12
Date of examination by commissioner: April 13.	

LOWELL CO-OPERATIVE BANK—LOWELL.

Incorporated April 29, 1885. Commenced business May 14, 1885.

ARTEMAS B. WOODWORTH, President. WILLIAM D. BROWN, Secretary and Treasurer.

Names of security committee:

CALEB L. SMITH, STEPHEN R. KITCHEN,
CHARLES H. BURTT.

Regular meetings the first Friday after the tenth of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$362,920 00
Loans on shares, . . .	21,029 00
Permanent expense account,	77 27
Real estate by foreclosure, .	6,471 65
Unpaid interest, . . .	2,920 36
Unpaid premiums, . . .	89 42
Unpaid fines, . . .	195 12
Cash in hands of treasurer, .	17,084 08
	\$410,786 90
	\$410,786 90

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$85,029 00
interest, . . .	19,067 15
premiums, . . .	142 75
fines, . . .	681 10
transfer fees, . . .	3 50
real estate loans repaid,	30,550 00
real estate loans eliminated by foreclosure,	800 00
real estate loans eliminated by maturity of shares, . . .	3,000 00
share loans repaid, . .	13,280 00
withdrawal profits, . .	774 66
forfeiture profits, . .	2 83
real estate by foreclosure, . . .	3,529 76
temporary expense account, . . .	373 00
Cash on hand Oct. 31, 1902, .	11,923 59
	\$169,157 34
	\$169,157 34

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$339,020 00 200 00	5 per cent. 5½ "	\$23,100 00 600 00	6.30 per cent. 6.60 "	\$19,629 00 1,400 00	5 per cent. 5½ "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	14	\$203 59	84	\$17,101 56		
May, 1892, .	15	191 76	94	18,025 44		
Nov., 1892, .	16	180 34	76	13,705 84		
May, 1893, .	17	169 20	113	19,119 60		
Nov., 1893, .	18	158 47	105	16,639 35		
May, 1894, .	19	148 08	155	22,952 40		
Nov., 1894, .	20	138 02	156	21,531 12		
May, 1895, .	21	128 27	135	17,316 45		
Nov., 1895, .	22	118 85	190	22,581 50		
May, 1896, .	23	109 76	176	19,317 76		
Nov., 1896, .	24	100 87	204	20,577 48		
May, 1897, .	25	92 29	217	20,026 93		
Nov., 1897, .	26	83 97	238	19,984 86		
May, 1898, .	27	75 88	271	20,563 48		
Nov., 1898, .	28	68 03	218	14,830 54		
May, 1899, .	29	60 40	359	21,683 60		
Nov., 1899, .	30	53 01	212	11,238 12		
May, 1900, .	31	45 81	613	28,081 53		
Nov., 1900, .	32	38 79	279	10,822 41		
May, 1901, .	33	31 93	535	17,082 55		
Nov., 1901, .	34	25 24	524	13,225 76		
May, 1902, .	35	18 71	639	11,955 69		
Nov., 1902, .	36	12 32	724	8,919 68		
May, 1903, .	37	6 09	732	4,457 88		
Total,				\$411,741 53	Total,	\$411,741 53

Number of shares issued during the year,	1,532
Number of shares now in force,	7,049
Number of shares now borrowed upon,	2,437
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	1,003
Number of shares forfeited during the year,	4
Number of shares matured during the year,	110
Highest rate of premium or interest received on money sold during the year: 5½ per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	32
Present number of members,	944
Present number of borrowers,	313
Present number of non-borrowers,	681
Number of loans secured by first mortgage of real estate,	267
Number of loans on shares,	46
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,765 85
Date of examination by commissioner: June 19.	

LYNN CO-OPERATIVE BANK—LYNN.

Incorporated Nov. 18, 1891. Commenced business Nov. 23, 1891.

JACOB M. LEWIS, *President.*

RALPH W. PUTNAM, *Secretary and Treasurer.*

Names of security committee:

FRED D. MAYO,	J. W. HARDING,
F. F. LAWRENCE,	F. A. SMITH,
E. S. WHITNEY.	

Regular meetings the first Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$57,650 00
Loans on shares, . . .	3,615 00
Unpaid interest, . . .	125 76
Unpaid fines, . . .	2 38
Personal accounts, . . .	215 00
Cash in hands of treasurer, .	5,743 32
	<hr/>
	\$67,351 46
	<hr/>
	Dues capital, . . .
	Profits capital (all series), .
	Guaranty fund, . . .
	Surplus, . . .
	Forfeited share account, .
	<hr/>
	\$58,546 00
	8,139 42
	186 00
	395 22
	84 82
	<hr/>
	\$67,351 46

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$23,790 00
interest, . . .	2,928 71
fines, . . .	84 38
transfer fees, . . .	25
real estate loans repaid,	13,450 00
share loans repaid, .	1,855 00
Cash on hand Oct. 31, 1902, .	4,512 23
	<hr/>
	\$46,620 57
	<hr/>
	For real estate loans, . . .
	share loans, . . .
	dues capital withdrawn,
	profits capital withdrawn,
	temporary expenses, .
	Cash on hand Oct. 31, 1903,
	<hr/>
	\$27,550 00
	3,855 00
	8,317 00
	994 50
	160 75
	5,743 32
	<hr/>
	\$46,620 57

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$27,750 00	5 per cent.	\$3,250 00	6 per cent.	\$3,615 00	5½ per cent.
26,650 00	5½ "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	1	\$195 71	35	\$6,849 85	Dues capital, as per general ledger, . . .	\$58,546 00
May, 1892, .	2	185 27	15	2,779 05	Profits capital, as per general ledger, . . .	8,139 42
Nov., 1892, .	3	174 88	8	1,399 04	Unpaid dues, . . .	914 00
May, 1893, .	4	164 68	7	1,152 76		
May, 1894, .	6	145 05	16	2,320 80		
Nov., 1894, .	7	135 61	3	406 83		
May, 1895, .	8	126 42	21	2,654 82		
Nov., 1895, .	9	117 42	26	3,052 92		
May, 1896, .	10	108 70	26	2,826 20		
Nov., 1896, .	11	100 14	17	1,702 38		
May, 1897, .	12	91 78	10	917 80		
Nov., 1897, .	13	83 62	5	418 10		
May, 1898, .	14	75 67	28	2,118 76		
May, 1899, .	16	60 34	66	3,982 44		
Nov., 1899, .	17	52 96	22	1,165 12		
May, 1900, .	18	45 75	61	2,790 75		
Nov., 1900, .	19	38 72	206	7,976 32		
May, 1901, .	20	31 86	89	2,835 54		
Nov., 1901, .	21	25 18	256	6,446 08		
May, 1902, .	22	18 65	285	5,315 25		
Nov., 1902, .	23	12 29	364	4,473 56		
May, 1903, .	24	6 07	660	4,006 20		
Suspense profits,				8 85		
Total,				\$67,599 42	Total,	\$67,599 42

Number of shares issued during the year,	1,085
Number of shares now in force,	2,226
Number of shares now borrowed upon,	412
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	398
Highest rate of premium or interest received on money sold during the year: 5½ per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	86
Present number of members,	298
Present number of borrowers,	60
Present number of non-borrowers,	238
Number of loans secured by first mortgage of real estate,	42
Number of loans on shares,	18
Largest loan to any one member,	\$4,000 00
Smallest loan to any one member,	15 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	160 75
Date of examination by commissioner: January 19.	

MALDEN CO-OPERATIVE BANK—MALDEN.

Incorporated April 27, 1887. Commenced business May 9, 1887.

CHARLES A. STILES, *President.* JOHN M. CORBETT, *Secretary and Treasurer.*

Names of security committee:

LYMAN H. RICHARDS, M. S. O'DONNELL,
WILLIAM H. CONVERSE.

Regular meetings the second Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$373,390 00
Loans on shares, . . .	36,752 00
Permanent expense account,	257 49
Real estate by foreclosure, .	15,916 83
Mortgages, . . .	10,228 00
Unpaid interest, . . .	2,195 71
Unpaid fines, . . .	125 00
Insurance and taxes paid, .	52 76
Cash in hands of treasurer, .	7,483 50
	<hr/>
	\$446,401 29
	\$446,401 29

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$85,683 00
interest, . . .	21,346 53
premiums, . . .	159 29
fines, . . .	539 52
transfer fees, . . .	3 25
real estate loans repaid,	44,845 00
real estate loans eliminated by foreclosure,	2,650 00
real estate loans eliminated by maturity of shares, . . .	7,600 00
share loans repaid, .	15,610 00
withdrawal profits, .	971 71
forfeited shares, . . .	16 19
real estate by foreclosure, . . .	12,324 76
interest and taxes paid, .	117 52
guaranty fund, . . .	157 07
permanent expenses, .	60 40
Cash on hand Oct. 31, 1902, .	10,704 93
	<hr/>
	\$202,789 17
	\$202,789 17

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$334,090 00	5.00 per cent.	\$3,000 00	6.60 per cent.	\$33,777 00	5.00 per cent.
4,450 00	5 $\frac{1}{4}$ "	2,800 00	6.90 "	2,125 00	5 $\frac{1}{4}$ "
2,200 00	6.00 "	1,600 00	7.20 "	500 00	6.00 "
24,350 00	6.30 "	900 00	7.50 "	350 00	6.60 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	10	\$201 20	141	\$28,369 20	Dues capital, as per general ledger, . . .	\$367,113 00
May, 1892, .	11	189 51	109	20,656 59	Profits capital, as per general ledger, . . .	73,205 66
Nov., 1892, .	12	178 18	126	22,450 68	Unpaid dues, . . .	3,145 00
May, 1893, .	13	167 16	96	16,047 36		
Nov., 1893, .	14	156 67	105	16,450 35		
May, 1894, .	15	146 45	157	22,992 65		
Nov., 1894, .	16	136 54	148	20,207 92		
May, 1895, .	17	126 96	190	24,122 40		
Nov., 1895, .	18	117 67	194	22,827 98		
May, 1896, .	19	108 66	243	26,404 38		
Nov., 1896, .	20	99 96	239	23,890 44		
May, 1897, .	21	91 41	362	33,090 42		
Nov., 1897, .	22	83 27	197	16,404 19		
May, 1898, .	23	75 28	266	20,024 48		
Nov., 1898, .	24	67 54	343	23,166 22		
May, 1899, .	25	60 02	176	10,563 52		
Nov., 1899, .	26	52 69	573	30,191 37		
May, 1900, .	27	45 53	328	14,933 84		
Nov., 1900, .	28	38 57	428	16,507 96		
May, 1901, .	29	31 76	267	8,479 92		
Nov., 1901, .	30	25 12	135	3,391 20		
May, 1902, .	31	18 63	436	8,122 68		
Nov., 1902, .	32	12 28	681	8,362 68		
May, 1903, .	33	6 07	918	5,572 26		
Suspense profits,				6 97		
Dues paid in advance, . . .				226 00		
Total,				\$443,463 66	Total,	\$443,463 66

Number of shares issued during the year, 1,646
 Number of shares now in force, 6,858
 Number of shares now borrowed upon, 2,585
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 651
 Number of shares forfeited during the year, 10
 Number of shares retired during the year, 128
 Number of shares matured during the year, 203
 Highest rate of premium or interest received on money sold during the year:
 5 $\frac{1}{4}$ per cent.

Lowest rate of premium or interest received on money sold during the year:
 5 per cent.

Rate of profits distributed : first term, 2 $\frac{1}{4}$ per cent.; second term, 2 $\frac{1}{4}$ per cent

Number of members withdrawn during the year,	100
Present number of members,	850
Present number of borrowers,	299
Present number of non-borrowers,	551
Number of loans secured by first mortgage of real estate,	257
Number of loans on shares,	168
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	2,392 98
Date of examination by commissioner: February 2.	

MANSFIELD CO-OPERATIVE BANK—MANSFIELD.

Incorporated March 10, 1883. Commenced business March 21, 1883.

DAVID E. HARDING, *President.* ALFRED B. DAY, *Secretary and Treasurer.*

Names of security committee:

SAMUEL C. LOVELL, WILLIAM C. WINTER,
JAMES A. WHEELER.

Regular meetings the third Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$209,400 00
Loans on shares, . . .	8,925 00
Permanent expense account,	200 00
Real estate by foreclosure, .	5,329 31
Mortgages, . . .	4,200 00
Unpaid interest, . . .	1,236 00
Unpaid premiums, . . .	24 23
Unpaid fines, . . .	23 43
Cash in hands of treasurer, .	47,952 68
	\$277,290 65
	\$277,290 65

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$51,021 00
interest, . . .	14,052 38
premiums, . . .	289 34
fines, . . .	162 63
transfer fees, . . .	25
real estate loans repaid,	33,400 00
real estate loans eliminated by foreclosure,	2,000 00
real estate loans eliminated by maturity of shares,	1,200 00
share loans repaid, . .	6,820 00
withdrawal profits, . .	258 56
forfeiture profits, . .	5 70
forfeited shares, . .	320 51
real estate by foreclosure,	1,552 51
Cash on hand Oct. 31, 1902, :	31,267 57
	\$142,350 45
	\$142,350 45
For real estate loans, . . .	\$38,150 00
share loans, . . .	10,515 00
dues capital withdrawn,	17,544 00
dues capital forfeited, .	269 00
dues capital retired, .	1,986 00
dues capital matured, .	13,104 00
profits capital withdrawn,	2,589 62
profits capital forfeited, .	57 21
profits capital retired, .	569 94
profits capital matured, .	5,478 20
temporary expenses, .	905 43
forfeited shares, . .	320 51
interest on retired shares,	24 76
real estate by foreclosure,	2,634 10
mortgages, . .	250 00
Cash on hand Oct. 31, 1903, .	47,952 68

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$209,400 00	6.12 per cent.	-	-	\$8,925 00	6.48 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	Dues capital, as per general ledger, . . .	\$225,133 00
Nov., 1891, .	18	\$203 47	85	\$17,294 95	Profits capital, as per general ledger, . . .	49,218 44
May, 1892, .	19	191 94	88	16,890 72	Unpaid dues, . . .	1,901 00
Nov., 1892, .	20	180 74	81	14,639 94		
May, 1893, .	21	169 87	125	21,233 75		
Nov., 1893, .	22	159 33	69	10,993 77		
May, 1894, .	23	149 10	157	23,408 70		
Nov., 1894, .	24	139 16	92	12,802 72		
May, 1895, .	25	129 45	83	10,744 35		
Nov., 1895, .	26	120 04	25	3,001 00		
May, 1896, .	27	110 88	41	4,546 08		
Nov., 1896, .	28	101 98	89	9,076 22		
May, 1897, .	29	93 30	169	15,767 70		
Nov., 1897, .	30	84 89	61	5,178 29		
May, 1898, .	31	76 70	257	19,711 90		
Nov., 1898, .	32	68 73	70	4,811 10		
May, 1899, .	33	60 98	277	16,891 46		
Nov., 1899, .	34	53 44	235	12,558 40		
May, 1900, .	35	46 11	295	13,602 45		
Nov., 1900, .	36	38 97	359	13,990 23		
May, 1901, .	37	32 02	322	10,310 44		
Nov., 1901, .	38	25 26	218	5,506 68		
May, 1902, .	39	18 69	455	8,503 95		
Nov., 1902, .	40	12 30	238	2,927 40		
May, 1903, .	41	6 08	303	1,842 24		
Dues paid in advance, . . .				18 00		
Total,				\$276,252 44	Total,	\$276,252 44

Number of shares issued during the year, 580
 Number of shares now in force, 4,194
 Number of shares now borrowed upon, 1,658
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 514
 Number of shares forfeited during the year, 12
 Number of shares retired during the year, 18
 Number of shares matured during the year, 91
 Highest rate of premium or interest received on money sold during the year:
 6 48-100 per cent.

Lowest rate of premium or interest received on money sold during the year:
 6 12-100 per cent.

Rate of profits distributed: first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	89
Present number of members,	589
Present number of borrowers,	235
Present number of non-borrowers,	354
Number of loans secured by first mortgage of real estate,	232
Number of loans on shares,	92
Largest loan to any one member,	\$3,500 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	935 43
Date of examination by commissioner: January 30.	

MARBLEHEAD CO-OPERATIVE BANK—MARBLEHEAD.

Incorporated May 5, 1886. Commenced business May 6, 1886.

JOHN LANCY, *President.*BENJAMIN COLE, Jr., *Secretary and Treasurer.*

Names of security committee:

JOHN LANCY,

FRANK MILLETT,

HENRY O. SYMONDS.

Regular meetings the first Thursday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$60,900 00	Dues capital, . . .	\$66,196 00
Loans on shares, . . .	7,690 00	Profits capital (all series), . .	11,047 64
Permanent expense account, .	100 00	Guaranty fund, . . .	358 44
Real estate by foreclosure, .	8,735 52	Surplus, . . .	2,705 79
Unpaid interest, . . .	250 95	Forfeited share account, . .	25 11
Unpaid premiums, . . .	13 55	Matured share account, . .	379 36
Unpaid fines, . . .	41 40	Personal account, . .	124 47
Taxes paid, . . .	28 12		
Cash in hands of treasurer, .	3,077 27		
	\$80,836 81		\$80,836 81

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.		DISBURSEMENTS.	
From dues capital, . . .	\$19,202 00	For real estate loans, . . .	\$4,000 00
interest, . . .	4,389 32	share loans, . . .	1,720 00
premiums, . . .	210 40	dues capital withdrawn,	2,440 00
fines, . . .	162 79	dues capital retired, . .	11,649 00
transfer fees, . . .	75	dues capital matured, . .	4,320 00
real estate loans repaid,	450 00	profits capital withdrawn,	280 02
real estate loans eliminated by maturity of		profits capital retired, . .	2,503 23
shares, . . .	6,000 00	profits capital matured, . .	1,752 10
share loans repaid, . . .	870 00	temporary expenses, . . .	415 18
withdrawal profits, . . .	70 20	interest on retired shares,	120 29
real estate by foreclosure, . . .	779 75	real estate by foreclosure, . . .	580 96
matured share account, . . .	379 36	taxes, . . .	28 12
taxes, . . .	33 92	Cash on hand Oct. 31, 1903, .	3,077 27
Cash on hand Oct. 31, 1902, .	337 68		
	\$32,886 17		\$32,886 17

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$59,700 00	6.30 per cent.	\$1,200 00	6.60 per cent.	\$7,100 00 590 00	5.00 per cent. 6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1892, .	13	\$190 76	19	\$3,624 44	Dues capital, as per general ledger, . . .	\$66,196 00
Nov., 1892, .	14	179 60	23	4,130 80	Profits capital, as per general ledger, . . .	11,047 64
May, 1893, .	15	168 74	13	2,193 62	Unpaid dues, . . .	476 00
Nov., 1893, .	16	158 20	24	3,796 80		
May, 1894, .	17	147 96	9	1,331 64		
Nov., 1894, .	18	138 00	5	690 00		
May, 1895, .	19	128 34	21	2,695 14		
May, 1896, .	21	109 89	26	2,857 14		
Nov., 1896, .	22	101 07	24	2,425 68		
May, 1897, .	23	92 50	72	6,660 00		
Nov., 1897, .	24	84 17	99	8,332 83		
May, 1898, .	25	76 08	88	6,695 04		
Nov., 1898, .	26	68 22	33	2,251 26		
May, 1899, .	27	60 60	68	4,120 80		
Nov., 1899, .	28	53 18	71	3,775 78		
May, 1900, .	29	45 94	150	6,891 00		
Nov., 1900, .	30	38 88	47	1,827 36		
May, 1901, .	31	31 99	100	3,199 00		
Nov., 1901, .	32	25 27	169	4,270 63		
May, 1902, .	33	18 72	148	2,770 56		
Nov., 1902, .	34	12 33	170	2,096 10		
May, 1903, .	35	6 09	178	1,084 02		
Total,				\$77,719 64	Total,	\$77,719 64

Number of shares issued during the year,	. . . . .	354
Number of shares now in force,	. . . . .	1,557
Number of shares now borrowed upon,	. . . . .	365
Largest number of shares held by any one member,	. . . . .	25
Number of shares withdrawn during the year,	. . . . .	81
Number of shares retired during the year,	. . . . .	128
Number of shares matured during the year,	. . . . .	30
Highest rate of premium or interest received on money sold during the year: 5 cents premium.		
Lowest rate of premium or interest received on money sold during the year: 5 per cent.		
Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.		
Number of members withdrawn during the year,	. . . . .	40
Present number of members,	. . . . .	325
Present number of borrowers,	. . . . .	54
Present number of non-borrowers,	. . . . .	271
Number of loans secured by first mortgage of real estate,	. . . . .	57
Number of loans on shares,	. . . . .	15
Largest loan to any one member,	. . . . .	\$4,000 00
Smallest loan to any one member,	. . . . .	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903,	. . . . .	415 18
Date of examination by commissioner : September 29.		

MARLBOROUGH CO-OPERATIVE BANK—MARLBOROUGH.

Incorporated April 16, 1890. Commenced business May 1, 1890.

EUGENE O. BRIGHAM, President.

C. B. RUSSELL, Secretary and Treasurer.

Names of security committee:

JOHN S. FAY,
J. F. J. OTTERSON,

W. H. HILL.

J. E. WARREN,
M. J. BUCKLEY,

Regular meetings the second Thursday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$140,525 00
Loans on shares, . . .	8,910 00
Temporary expense account, .	370 76
Real estate by foreclosure, .	2,675 67
Unpaid interest, . . .	445 92
Unpaid premiums, . . .	43
Unpaid fines, . . .	77 90
Tax account, . . .	160 66
Real estate expense account, .	56 97
Furniture and fixtures, . . .	100 00
Interest on matured shares, .	15 75
Cash in hands of treasurer, .	14,080 10
	\$167,419 16
	\$167,419 16

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$40,462 00
interest, . . .	7,826 62
premiums, . . .	54 83
fines, . . .	399 64
transfer fees, . . .	1 00
real estate loans repaid,	6,200 00
real estate loans eliminated by foreclosure,	2,550 00
real estate loans eliminated by maturity of shares,	1,600 00
share loans repaid, . . .	5,880 00
withdrawal profits, . . .	302 77
forfeiture profits, . . .	26 16
forfeited shares, . . .	678 86
real estate by foreclosure, . . .	2,819 88
rents, . . .	197 60
taxes, . . .	228 84
town notes, . . .	8,000 00
Cash on hand Oct. 31, 1902, . . .	6,659 92
	\$83,888 12
	\$83,888 12

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$126,575 00 250 00	5.00 per cent. 5.25 "	\$13,700 00	6.30 per cent.	\$8,850 00 60 00	5.00 per cent. 7.20 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	4	\$193 32	35	\$6,766 20	Dues capital, as per general ledger, . . .	\$138,894 00
May, 1892, .	5	182 36	44	8,023 84	Profits capital, as per general ledger, . . .	19,896 67
Nov., 1892, .	6	171 73	14	2,404 22	Unpaid dues, . . .	912 00
May, 1893, .	7	161 44	50	8,072 00		
Nov., 1893, .	8	151 42	19	2,876 98		
May, 1894, .	9	141 67	71	10,058 57		
Nov., 1894, .	10	132 24	72	9,521 28		
May, 1895, .	11	123 07	79	9,722 53		
Nov., 1895, .	12	114 19	82	9,363 58		
May, 1896, .	13	105 55	54	5,699 70		
Nov., 1896, .	14	97 15	56	5,440 40		
May, 1897, .	15	88 99	68	6,051 32		
Nov., 1897, .	16	81 11	82	6,651 02		
May, 1898, .	17	73 44	58	4,259 52		
Nov., 1898, .	18	65 97	87	5,739 39		
May, 1899, .	19	58 68	135	7,921 80		
Nov., 1899, .	20	51 56	129	6,651 24		
May, 1900, .	21	44 61	158	7,048 38		
Nov., 1900, .	22	37 81	132	4,990 92		
May, 1901, .	23	31 16	158	4,923 28		
Nov., 1901, .	24	24 66	478	11,787 48		
May, 1902, .	25	18 30	437	7,997 10		
Nov., 1902, .	26	12 08	424	5,121 92		
May, 1903, .	27	6 00	407	2,442 00		
Dues paid in advance, . . .				168 00		
Total,				\$159,702 67	Total,	\$159,702 67

Number of shares issued during the year, 964
 Number of shares now in force, 3,329
 Number of shares now borrowed upon, 949
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 457
 Number of shares forfeited during the year, 31
 Number of shares matured during the year, 45
 Highest rate of premium or interest received on money sold during the year :
 5 per cent.
 Lowest rate of premium or interest received on money sold during the year :
 5 per cent.
 Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	78
Present number of members,	554
Present number of borrowers,	167
Present number of non-borrowers,	387
Number of loans secured by first mortgage of real estate,	151
Number of loans on shares,	60
Largest loan to any one member,	\$4,600 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903,	638 09
Date of examination by commissioner: February 6.	

MECHANICS' CO-OPERATIVE BANK — TAUNTON.

Incorporated Sept. 14, 1877. Commenced business Sept. 17, 1877.

WILLIAM H. LEWIS, *President.* EDWARD S. HERSEY, *Secretary and Treasurer.*

Names of security committee:

CYRUS SAVAGE, JONATHAN J. GREEN,
WILLIAM H. PLEADWELL.

Regular meetings the first Monday after the fifteenth of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$484,790 00
Loans on shares, . . .	15,450 00
Temporary expense account,	544 43
Real estate by foreclosure, .	8,557 57
Unpaid dues, . . .	6,395 00
Unpaid interest, . . .	3,559 75
Unpaid premiums, . . .	130 50
Unpaid fines, . . .	649 03
Cash in hands of treasurer, .	5,026 89
	\$525,103 17
	\$525,103 17

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$105,589 00
interest, . . .	20,710 13
premiums, . . .	28 45
fines, . . .	13 66
real estate loans repaid,	110,545 00
real estate loans eliminated by foreclosure,	8,600 00
real estate loans eliminated by maturity of shares, . . .	2,600 00
share loans repaid, . .	9,555 00
forfeited shares, . . .	1,959 97
real estate by foreclosure, . . .	1,888 18
matured share account, .	45,029 42
advance payments, . . .	9,583 46
unpaid dues, . . .	17,107 00
suspense account, . . .	9,150 37
Cash on hand Oct. 31, 1902, .	5,376 94
	\$347,736 58
	\$347,736 58

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$469,140 00	5.30 per cent.	\$15,650 00	6.30 per cent.	\$14,650 00 800 00	5.30 per cent. 6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	Dues capital, as per general ledger, . . .	\$437,434 00
Jan., 1892, .	21	\$197 67	17	\$3,360 39	Profits capital, as per general ledger, . . .	67,892 99
July, 1892, .	22	186 23	217	40,411 91		
Jan., 1893, .	23	175 11	56	9,806 16		
July, 1893, .	24	164 33	132	21,691 56		
Jan., 1894, .	25	153 90	135	20,776 50		
July, 1894, .	26	143 78	75	10,783 50		
Jan., 1895, .	27	133 95	213	28,531 35		
July, 1895, .	28	124 40	77	9,578 80		
Jan., 1896, .	29	115 12	156	17,958 72		
July, 1896, .	30	106 10	60	6,366 00		
Jan., 1897, .	31	97 36	162	15,772 32		
July, 1897, .	32	88 89	166	14,755 74		
Jan., 1898, .	33	80 65	550	44,357 50		
July, 1898, .	34	72 65	145	10,534 25		
Jan., 1899, .	35	64 88	164	10,640 32		
July, 1899, .	36	57 33	871	49,934 43		
Jan., 1900, .	37	50 01	1,371	68,563 71		
July, 1900, .	38	42 92	880	37,769 60		
Jan., 1901, .	39	36 03	533	19,203 99		
July, 1901, .	40	29 29	814	23,842 06		
Jan., 1902, .	41	22 73	1,167	26,525 91		
July, 1902, .	42	16 33	446	7,283 18		
Jan., 1903, .	43	10 09	501	5,055 09		
July, 1903, .	44	4 00	456	1,824 00		
Total,				\$505,326 99	Total,	\$505,326 99

Number of shares issued during the year,	1,022
Number of shares now in force,	9,364
Number of shares now borrowed upon,	2,860
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	1,288
Number of shares forfeited during the year,	45
Number of shares matured during the year,	220
Highest rate of premium or interest received on money sold during the year: 5 $\frac{3}{10}$ per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 $\frac{3}{10}$ per cent.	
Rate of profits distributed: first term, 2 $\frac{1}{2}$ per cent.; second term, 2 $\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	163
Present number of members,	1,331
Present number of borrowers,	521
Present number of non-borrowers,	810
Number of loans secured by first mortgage of real estate,	405
Number of loans on shares,	126
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,544 51
Date of examination by commissioner: April 16.	

MEDFORD CO-OPERATIVE BANK -- MEDFORD.

Incorporated June 21, 1886. Commenced business July 7, 1886.

DANA I. MCINTIRE, *President.* JAMES S. STURTEVANT, *Secretary and Treasurer.*

Names of security committee:

CHARLES S. TAYLOR,	WALTER F. CUSHING,
JOSEPH E. OBER,	LEWIS H. LOVERING,
JOHN CROWLEY.	

Regular meetings the first Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$424,050 00
Loans on shares, . . .	45,150 00
Permanent expense account, .	544 11
Real estate by foreclosure, .	3,300 00
Unpaid interest, . . .	866 30
Unpaid premiums, . . .	5 05
Unpaid fines, . . .	107 60
Cash in hands of treasurer, .	2,460 02
	\$476,483 08
	\$476,483 08

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$93,145 00
interest, . . .	22,984 72
premiums, . . .	63 40
fines, . . .	570 22
transfer fees, . . .	6 25
real estate loans repaid,	31,450 00
real estate loans eliminated by maturity of shares, . . .	13,100 00
share loans repaid, . .	7,500 00
withdrawal profits, . .	970 90
personal accounts, . .	214 15
revenue stamps, . .	1 48
Cash on hand Oct. 31, 1902, .	7,936 77
	\$177,942 89
For real estate loans, . . .	\$84,900 00
share loans, . . .	21,200 00
dues capital withdrawn,	25,118 00
dues capital matured, .	26,649 00
profits capital withdrawn,	3,883 10
profits capital matured, .	11,254 59
temporary expenses, .	1,744 94
permanent expenses, .	404 56
interest on matured shares, . . .	20 92
personal accounts, . .	280 68
interest repaid, . . .	2 08
cash stolen May, 1903, .	20 00
Cash on hand Oct. 31, 1903, .	2,465 02
	\$177,942 89

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$361,350 00	5.00 per cent.	\$7,600 00	6.00 per cent.	\$13,700 00	5.00 per cent.
29,500 00	5.25 "	2,600 00	6.30 "	22,250 00	5.25 "
18,500 00	5.50 "	2,000 00	6.60 "	3,150 00	5.50 "
2,500 00	5.75 "			2,700 00	5.75 "
				3,350 00	6.00 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1892, .	13	\$195 98	119	\$23,321 62	Dues capital, as per general ledger, . . .	\$391,696 00
Nov., 1892, .	14	184 09	93	17,120 37	Profits capital, as per general ledger, . . .	79,561 96
May, 1893, .	15	172 79	112	19,352 48	Unpaid dues, . . .	1,494 00
Nov., 1893, .	16	161 76	138	22,322 88		
May, 1894, .	17	151 06	163	24,622 78		
Nov., 1894, .	18	140 72	142	19,982 24		
May, 1895, .	19	130 79	210	27,465 90		
Nov., 1895, .	20	121 04	155	18,761 20		
May, 1896, .	21	111 46	265	29,536 90		
Nov., 1896, .	22	102 37	197	20,166 89		
May, 1897, .	23	93 52	348	32,544 96		
Nov., 1897, .	24	84 97	392	33,308 24		
May, 1898, .	25	76 71	285	21,862 35		
Nov., 1898, .	26	68 71	328	22,536 88		
May, 1899, .	27	60 97	324	19,754 28		
Nov., 1899, .	28	53 41	415	22,165 15		
May, 1900, .	29	46 10	427	19,684 70		
Nov., 1900, .	30	38 98	534	20,815 32		
May, 1901, .	31	32 03	598	19,153 94		
Nov., 1901, .	32	25 29	547	13,833 63		
May, 1902, .	33	18 73	653	12,230 69		
Nov., 1902, .	34	12 32	648	7,983 36		
May, 1903, .	35	6 08	640	3,891 20		
Dues paid in advance,				334 00		
Total,				\$472,751 96	Total,	\$472,751 96

Number of shares issued during the year, 1,362
 Number of shares now in force, 7,733
 Number of shares now borrowed upon, 3,043
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 661
 Number of shares matured during the year, 189
 Highest rate of premium or interest received on money sold during the year :
 6 per cent.
 Lowest rate of premium or interest received on money sold during the year :
 5 per cent.
 Rate of profits distributed : first term, $2\frac{3}{4}$ per cent.; second term $2\frac{1}{2}$ per cent.

Number of members withdrawn during the year,	86
Present number of members,	782
Present number of borrowers,	261
Present number of non-borrowers,	521
Number of loans secured by first mortgage of real estate,	222
Number of loans on shares,	149
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,805 39
Date of examination by commissioner: June 23.	

MELROSE CO-OPERATIVE BANK - MELROSE

Incorporated April 4, 1890. Commenced business April 20, 1890.

LEVI S. GOULD, *President.*

CHARLES G. SCHAEDEL, *Secretary.*

JOHN P. DEERING, Treasurer.

Names of security committee:

FRANK R. UPHAM, **STEPHEN A. LOVEJOY,**
JOHN E. DEERING.

Regular meetings the first Friday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$35,700 00	Dues capital, . . .	\$41,199 00
Loans on shares, . . .	4,710 00	Profits capital (all series), . . .	6,203 98
Permanent expense account, .	69 66	Interest, . . .	10 89
Temporary expense account,	12 60	Withdrawal profits, . . .	6 70
Real estate by foreclosure, .	6,870 78	Guaranty fund, . . .	431 85
Unpaid premiums, . . .	8 70	Surplus, . . .	570 41
Unpaid fines, . . .	5 18	Forfeited share account, . . .	10 30
Cash in hands of treasurer, .	1,056 21		
	\$48,433 13		\$48,433 13

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.		DISBURSEMENTS.	
From dues capital, . . .	\$12,056 00	For real estate loans, . . .	\$3,950 00
interest, . . .	2,100 62	share loans, . . .	2,723 00
premiums, . . .	28 20	dues capital withdrawn,	6,076 00
fines, . . .	47 61	dues capital forfeited, .	2 00
real estate loans repaid,	3,800 00	dues capital matured, .	3,030 00
share loans repaid, .	673 00	profits capital withdrawn,	1,085 59
withdrawal profits, .	16 10	profits capital forfeited,	18
real estate by foreclo- sure, . . .	407 13	profits capital matured,	1,030 60
Cash on hand Oct. 31, 1902, .	506 53	temporary expenses, .	191 25
		interest on matured shares, . . .	2 09
		real estate by foreclo- sure, . . .	488 27
		Cash on hand Oct. 31, 1903, .	1,056 21
	\$19,635 19		\$19,635 19

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$12,700 00	5.00 per cent.	\$1,200 00	6.30 per cent.	\$4,070 00	5.00 per cent.
11,200 00	5.50 "	1,400 00	7.80 "	640 00	6.00 "
9,200 00	6.00 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
July, 1891, .	6	\$196 19	5	\$980 95	Dues capital, as per general ledger,	
Oct., 1891, .	7	191 03	5	955 15	. . .	\$41,199 00
Apr., 1892, .	9	180 96	5	904 80	Profits capital, as per general ledger, . . .	6,203 98
July, 1892, .	10	176 03	5	880 15	Unpaid dues, . . .	300 00
Oct., 1892, .	11	171 15	5	855 75		
Apr., 1893, .	13	161 59	8	1,292 72		
July, 1893, .	14	156 89	7	1,098 23		
Oct., 1893, .	15	152 24	5	761 20		
Apr., 1894, .	17	143 15	2	286 30		
Jan., 1895, .	20	129 89	6	779 34		
Apr., 1895, .	21	125 55	37	4,645 35		
Oct., 1895, .	22	116 99	1	116 99		
Apr., 1896, .	23	108 66	35	3,803 10		
Oct., 1896, .	24	100 43	33	3,314 19		
Apr., 1897, .	25	92 42	42	3,881 64		
Oct., 1897, .	26	84 36	24	2,024 64		
Apr., 1898, .	27	76 44	15	1,146 60		
Oct., 1898, .	28	68 73	41	2,817 93		
Apr., 1899, .	29	61 19	42	2,569 98		
Oct., 1899, .	30	53 84	32	1,722 88		
Apr., 1900, .	31	46 67	22	1,026 74		
Oct., 1900, .	32	39 69	43	1,706 67		
Apr., 1901, .	33	32 86	79	2,595 94		
Oct., 1901, .	34	26 18	97	2,539 46		
Apr., 1902, .	35	19 65	112	2,200 80		
Oct., 1902, .	36	13 30	114	1,516 20		
Apr., 1903, .	37	7 08	166	1,175 28		
Oct., 1903, .	38	1 00	90	90 00		
Dues paid in advance,				14 00		
Total,				\$47,702 98	Total,	\$47,702 98

Number of shares issued during the year, 261
 Number of shares now in force, 1,078
 Number of shares now borrowed upon, 256
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 128
 Number of shares forfeited during the year, 2
 Number of shares matured during the year, 20
 Highest rate of premium or interest received on money sold during the year :
 6 per cent.

Lowest rate of premium or interest received on money sold during the year :
 5 per cent.

Rate of profits distributed : first term, $2\frac{1}{4}$ per cent.; second term, $2\frac{1}{4}$ per cent.

Number of members withdrawn during the year,	5
Present number of members,	178
Present number of borrowers,	37
Present number of non-borrowers,	141
Number of loans secured by first mortgage of real estate,	30
Number of loans on shares,	11
Largest loan to any one member,	\$4,900 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	191 25
Date of examination by commissioner: February 3.	

MERCHANTS' CO-OPERATIVE BANK — BOSTON.

Incorporated Dec. 21, 1881. Commenced business February, 1882.

EDWARD W. HOWE, *President.* ALBERT E. DUFFILL, *Secretary and Treasurer.*

Names of security committee:

GEORGE T. BOSSON,

FRANK M. PERRY,

ALBERT S. PARSONS,

J. HARRIS AUBIN,

JOHN BUTLAND.

Regular meetings the second Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.	
Loans on real estate, . . .	\$1,195,630 00	
Loans on shares, . . .	73,750 00	
Temporary expense account,	2,632 59	
Mortgages,	55,496 78	
Tax account,	39 45	
Cash in hands of treasurer, .	10,998 43	
	\$1,338,547 25	
	Dues capital, . . .	\$1,133,975 00
	Profits capital (all series), .	155,933 36
	Interest,	22,799 09
	Premiums,	87 00
	Fines,	580 93
	Transfer fees, . . .	9 50
	Withdrawal profits, . .	1,086 38
	Guaranty fund, . . .	14,586 43
	Surplus,	7,864 36
	Forfeited share account, .	1,603 92
	Profit and loss account,	21 28
		\$1,338,547 25

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.	
From dues capital,	\$319,455 00	
interest,	63,838 43	
premiums,	306 22	
fines,	2,695 32	
transfer fees,	17 25	
real estate loans repaid,	122,930 00	
real estate loans eliminated by foreclosure,	15,150 00	
real estate loans eliminated by maturity of shares,	11,600 00	
share loans repaid, . .	41,900 00	
withdrawal profits, . .	2,417 85	
forfeiture profits, . .	113 46	
forfeited shares, . . .	7,467 96	
real estate by foreclosure,	22,466 83	
profit and loss account, . .	22 43	
suspense account, . .	216 18	
surplus account, . .	3 33	
expense account, . .	128 75	
tax account,	199 10	
mortgages,	6,384 42	
Cash on hand Oct. 31, 1902, .	13,540 81	
	\$630,853 34	
	For real estate loans, . . .	\$293,325 00
	share loans,	60,640 00
	dues capital withdrawn, .	128,657 00
	dues capital forfeited, .	6,186 00
	dues capital retired, .	44,697 00
	dues capital matured, .	14,075 00
	profits capital withdrawn, .	19,553 30
	profits capital forfeited, .	1,432 51
	profits capital retired, .	8,163 92
	profits capital matured, .	5,650 09
	temporary expenses, . .	6,588 22
	forfeited shares, . . .	6,144 90
	interest on retired and matured shares, . . .	758 04
	real estate by foreclosure, .	19,125 77
	mortgages,	3,650 00
	interest account, . . .	65 34
	tax account,	79 47
	suspense account, . . .	216 18
	surplus account, . . .	847 07
	fines account,	10
	Cash on hand Oct. 31, 1903, .	10,998 43
		\$630,853 34

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$1,067,090 00	5 per cent.	\$400 00	5 $\frac{3}{4}$ per cent.	\$71,670 00	5 per cent.
50,580 00	5 $\frac{1}{4}$ "	70,100 00	6 $\frac{3}{10}$ "	1,600 00	5 $\frac{1}{4}$ "
7,460 00	5 $\frac{1}{2}$ "			100 00	5 $\frac{1}{2}$ "
				330 00	5 $\frac{1}{4}$ "
				50 00	6 " "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Dec., 1891, .	21	\$198 89	87	\$17,303 43	Dues capital, as per general ledger, . . .	\$1,133,975 00
June, 1892, .	22	187 11	132	24,698 52	Profits capital, as per general ledger, . . .	155,933 36
Dec., 1892, .	23	175 72	141	24,776 52	Unpaid dues, . . .	9,060 00
June, 1893, .	24	164 76	198	32,622 48		
Dec., 1893, .	25	154 16	160	24,665 60		
June, 1894, .	26	143 96	169	24,329 24		
Dec., 1894, .	27	134 02	213	28,546 26		
June, 1895, .	28	124 45	158	19,663 10		
Dec., 1895, .	29	115 21	487	56,107 27		
June, 1896, .	30	106 27	724	76,939 48		
Dec., 1896, .	31	97 64	1,063	103,791 32		
June, 1897, .	32	89 25	1,168	104,244 00		
Dec., 1897, .	33	81 14	1,859	150,839 26		
June, 1898, .	34	73 26	981	71,868 06		
Dec., 1898, .	35	65 63	1,352	88,731 76		
June, 1899, .	36	58 20	868	50,517 60		
Dec., 1899, .	37	50 96	1,120	57,075 20		
June, 1900, .	38	43 90	1,294	56,806 60		
Dec., 1900, .	39	37 01	1,542	57,069 42		
June, 1901, .	40	30 29	2,232	67,607 28		
Dec., 1901, .	41	23 73	2,642	62,694 66		
June, 1902, .	42	17 33	2,935	50,863 55		
Dec., 1902, .	43	11 09	2,775	30,774 75		
June, 1903, .	44	5 00	2,964	14,820 00		
Dues paid in advance, . . .				1,613 00		
Total,				\$1,298,968 36	Total,	\$1,298,968 36

Number of shares issued during the year, 6,313
 Number of shares now in force, 27,264
 Number of shares now borrowed upon, 8,781
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 3,839
 Number of shares forfeited during the year, 122
 Number of shares retired during the year, 580
 Number of shares matured during the year, 99
 Highest rate of premium or interest received on money sold during the year: 5 per cent.
 Lowest rate of premium or interest received on money sold during the year: 5 per cent.
 Rate of profits distributed: first term, 2 $\frac{1}{2}$ per cent.; second term, 2 $\frac{1}{2}$ per cent.

Number of members withdrawn during the year,	340
Present number of members,	2,854
Present number of borrowers,	751
Present number of non-borrowers,	2,103
Number of loans secured by first mortgage of real estate,	543
Number of loans on shares,	313
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	6,459 47
Date of examination by commissioner: September 21.	

MERRIMACK CO-OPERATIVE BANK—LAWRENCE.

Incorporated April 2, 1892. Commenced business April 28, 1892.

J. J. MAHONEY, *President.*

C. J. CORCORAN, *Secretary.*

C. A. McCARTHY, *Treasurer.*

Names of security committee:

JAMES A. BROGAN, JAMES C. CORCORAN,
E. P. WHITE.

Regular meetings the first Friday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$56,735 00
Loans on shares, . . .	1,480 00
Permanent expense account, .	187 08
Unpaid interest, . . .	1,686 56
Unpaid premiums, . . .	34 60
Unpaid fines, . . .	823 74
Cash in hands of treasurer, .	7,026 64
	\$67,973 62
	\$67,973 62

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$15,478 00
interest, . . .	2,868 80
premiums, . . .	33 95
fines, . . .	144 44
transfer fees, . . .	25
real estate loans repaid,	7,115 00
share loans repaid,	2,125 00
withdrawal profits, . . .	290 66
forfeiture profits, . . .	2 10
forfeited shares, . . .	181 40
Cash on hand Oct. 31, 1902, .	3,936 83
	\$32,176 43
For real estate loans, . . .	\$9,300 00
share loans, . . .	1,235 00
dues capital withdrawn,	10,329 00
dues capital forfeited, .	178 00
dues capital retired, .	2,040 00
profits capital withdrawn,	1,166 49
profits capital forfeited, .	8 50
profits capital retired, .	840 55
temporary expenses, .	19 25
forfeited shares, . . .	33 00
Cash on hand Oct. 31, 1903,	7,026 64
	\$32,176 43

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$42,485 00	6.00 per cent.	\$14,250 00	6.30 per cent.	\$1,480 00	6.00 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1892, .	1	\$197 83	45	\$8,902 35	Dues capital, as per general ledger,	\$51,659 00
May, 1893, .	3	174 91	25	4,372 75	Profits capital, as per general ledger,	11,716 14
Nov., 1893, .	4	163 91	5	819 55	Unpaid dues,	2,711 00
May, 1894, .	5	153 22	24	3,677 28		
Nov., 1894, .	6	142 83	21	2,999 43		
Nov., 1895, .	8	122 96	5	614 80		
May, 1896, .	9	113 46	51	5,786 46		
Nov., 1896, .	10	104 23	41	4,273 43		
May, 1897, .	11	95 27	54	5,144 58		
Nov., 1897, .	12	86 57	23	1,991 11		
May, 1898, .	13	78 13	13	1,015 69		
Nov., 1898, .	14	69 93	41	2,867 13		
May, 1899, .	15	61 97	55	3,408 35		
Nov., 1899, .	16	54 24	91	4,935 84		
May, 1900, .	17	46 74	30	1,402 20		
Nov., 1900, .	18	39 46	59	2,328 14		
May, 1901, .	19	32 39	92	2,979 88		
Nov., 1901, .	20	25 52	104	2,654 08		
May, 1902, .	21	18 85	123	2,318 55		
Nov., 1902, .	22	12 38	123	1,522 74		
May, 1903, .	23	6 10	338	2,061 80		
Dues paid in advance,				10 00		
Total,				\$66,086 14	Total,	\$66,086 14

Number of shares issued during the year,	513
Number of shares now in force,	1,363
Number of shares now borrowed upon,	377
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	382
Number of shares forfeited during the year,	26
Number of shares retired during the year,	15
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	28
Present number of members,	146
Present number of borrowers,	52
Present number of non-borrowers,	94
Number of loans secured by first mortgage of real estate,	58
Number of loans on shares,	25
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	20 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	63 12
Date of examination by commissioner: June 1.	

MIDDLEBOROUGH CO-OPERATIVE BANK — MIDDLEBOROUGH.

Incorporated May 1, 1889. Commenced business May 21, 1889.

WARREN H. SOUTHWORTH, *President.* JOSEPH E. BEALS, *Secretary and Treasurer.*

Names of security committee:

WARREN H. SOUTHWORTH, HENRY W. SEARS,
JOSEPH E. BEALS.

Regular meetings the third Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate,	\$197,600 00
Loans on shares,	1,100 00
Real estate by foreclosure,	6,145 09
Unpaid interest,	789 05
Unpaid fines,	100 87
Furniture and fixtures,	70 00
Personal accounts,	175 28
Cash in hands of treasurer,	7,768 39
	\$213,748 68
	\$213,748 68

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$44,278 00
interest,	10,043 87
fines,	356 99
transfer fees,	4 00
real estate loans repaid,	25,250 00
real estate loans eliminated by foreclosure,	5,300 00
share loans repaid,	2,800 00
withdrawal profits,	105 72
forfeiture profits,	6 21
forfeited shares,	312 26
real estate by foreclosure,	5,016 76
city bonds and premium,	5,350 00
mortgage,	3,102 50
Cash on hand Oct. 31, 1902,	6,930 82
	\$108,857 13
	\$108,857 13

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$188,300 00	5 per cent.	\$9,300 00	6 per cent.	\$1,100 00	5 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1892, .	7	\$195 93	46	\$9,012 78	Dues capital, as per general ledger,	
Nov., 1892, .	8	184 37	49	9,034 13	Profits capital, as per general ledger,	
May, 1893, .	9	173 11	67	11,598 37	Unpaid dues,	
Nov., 1893, .	10	162 21	20	3,244 20		\$174,978 00
May, 1894, .	11	151 62	55	8,339 10		34,933 89
Nov., 1894, .	12	141 34	102	14,416 68		1,194 00
May, 1895, .	13	131 35	50	6,567 50		
Nov., 1895, .	14	121 65	95	11,556 75		
May, 1896, .	15	112 25	73	8,194 25		
Nov., 1896, .	16	103 11	119	12,270 09		
May, 1897, .	17	94 24	105	9,895 20		
Nov., 1897, .	18	85 63	110	9,419 30		
May, 1898, .	19	77 28	217	16,769 76		
Nov., 1898, .	20	69 19	153	10,586 07		
May, 1899, .	21	61 33	177	10,855 41		
Nov., 1899, .	22	53 70	166	8,914 20		
May, 1900, .	23	46 29	260	12,035 40		
Nov., 1900, .	24	39 08	188	7,347 04		
May, 1901, .	25	32 09	261	8,375 49		
Nov., 1901, .	26	25 32	355	8,988 60		
May, 1902, .	27	18 74	379	7,102 46		
Nov., 1902, .	28	12 33	319	3,933 27		
May, 1903, .	29	6 09	376	2,289 84		
Dues paid in advance, . . .				360 00		
Total,				\$211,105 89	Total,	\$211,105 89

Number of shares issued during the year, 727
 Number of shares now in force, 3,742
 Number of shares now borrowed upon, 1,039
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 428
 Number of shares forfeited during the year, 29
 Number of shares retired during the year, 39
 Number of shares matured during the year, 15
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.

Lowest rate of premium or interest received on money sold during the year:
 5 per cent.

Rate of profits distributed : first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{1}{2}$ per cent.

Number of members withdrawn during the year,	43
Present number of members,	601
Present number of borrowers,	153
Present number of non-borrowers,	448
Number of loans secured by first mortgage of real estate,	190
Number of loans on shares,	10
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903,	676 75
Date of examination by commissioner: June 26.	

MIDDLESEX CO-OPERATIVE BANK — LOWELL.

Incorporated Nov. 2, 1892. Commenced business Nov. 3, 1892.

JESSE H. SHEPARD, *President.* WILLIAM D. BROWN, *Secretary and Treasurer.*

Names of security committee:

WILLIAM M. SHERWELL, JOHN M. KINGSBURY,
GEORGE A. ROPER.

Regular meetings the last Friday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$207,165 00
Loans on shares, . . .	7,675 00
Unpaid interest, . . .	1,170 14
Unpaid premiums, . . .	10 45
Unpaid fines, . . .	127 29
Cash in hands of treasurer, . .	12,593 23
	\$228,741 11
	\$228,741 11

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$54,926 00
interest, . . .	10,177 22
premiums, . . .	15 95
fines, . . .	362 51
transfer fees, . . .	75
real estate loans repaid,	17,350 00
share loans repaid,	8,185 00
withdrawal profits, . .	609 99
Cash on hand Oct. 31, 1902,	8,044 25
	\$99,671 67
	\$99,671 67

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$202,915 00	5 per cent.	\$4,250 00	6 $\frac{3}{10}$ per cent.	\$7,675 00	5 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1892, .	1	\$181 98	93	\$16,924 14	Dues capital, as per general ledger, . . .	\$191,567 00
May, 1893, .	2	170 81	58	9,906 98	Profits capital, as per general ledger, . . .	35,245 69
Nov., 1893, .	3	159 96	88	14,076 48	Unpaid dues, . . .	1,921 00
May, 1894, .	4	149 45	79	11,806 55		
Nov., 1894, .	5	139 27	128	17,826 56		
May, 1895, .	6	129 40	30	3,882 00		
Nov., 1895, .	7	119 83	94	11,264 02		
May, 1896, .	8	110 62	69	7,632 78		
Nov., 1896, .	9	101 62	92	9,349 04		
May, 1897, .	10	92 92	86	7,991 12		
Nov., 1897, .	11	84 48	140	11,827 20		
May, 1898, .	12	76 31	146	11,141 26		
Nov., 1898, .	13	68 37	123	8,409 51		
May, 1899, .	14	60 67	152	9,221 84		
Nov., 1899, .	15	53 21	232	12,344 72		
May, 1900, .	16	45 96	341	15,672 36		
Nov., 1900, .	17	38 90	226	8,791 40		
May, 1901, .	18	32 01	316	10,115 16		
Nov., 1901, .	19	25 29	441	11,152 89		
May, 1902, .	20	18 73	415	7,772 95		
Nov., 1902, .	21	12 33	683	8,421 39		
May, 1903, .	22	6 09	526	3,203 34		
Total,				\$228,733 69	Total,	\$228,733 69

Number of shares issued during the year,	1,355
Number of shares now in force,	4,558
Number of shares now borrowed upon,	1,436
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	852
Highest rate of premium or interest received on money sold during the year : 5 per cent.	
Lowest rate of premium or interest received on money sold during the year : 5 per cent.	
Rate of profits distributed : first term, 2 $\frac{1}{2}$ per cent.; second term, 2 $\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	72
Present number of members,	507
Present number of borrowers,	153
Present number of non-borrowers,	354
Number of loans secured by first mortgage of real estate,	127
Number of loans on shares,	26
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,092 77
Date of examination commissioner : June 19.	

MILFORD CO-OPERATIVE BANK—MILFORD.

Incorporated March 31, 1887. Commenced business April 4, 1887.

R. C. ELDIDGE, *President.*HORACE A. BROWN, *Secretary and Treasurer.*

Names of security committee:

CHESTER L. CLARK, LUCIUS E. HEATH,
 DANIEL J. CRONAN.

Regular meetings the first Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$245,875 00
Loans on shares, . . .	13,605 00
Temporary expense account,	21 14
Real estate by foreclosure, .	2,395 89
Unpaid interest, . . .	1,915 44
Unpaid fines, . . .	167 76
Cash in hands of treasurer, .	4,502 67
	\$268,482 90
	\$268,482 90

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$57,744 00
interest, . . .	15,271 35
fines, . . .	342 27
transfer fees, . . .	14 00
real estate loans repaid,	43,240 00
real estate loans eliminated by foreclosure,	1,500 00
real estate loans eliminated by maturity of shares,	1,600 00
share loans repaid, . .	7,725 00
withdrawal profits, . .	366 46
real estate by foreclosure, . . .	7 36
profits capital, . . .	11 96
expense account, . .	40 00
suspense account, . .	91 81
profit and loss, . . .	15,517 85
Cash on hand Sept. 30, 1902, .	20,853 46
	\$164,325 52
	\$164,325 52

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$130,500 00	5 per cent.	\$1,850 00	6 $\frac{1}{2}$ per cent.	\$10,480 00	5 per cent.
2,100 00	5 $\frac{1}{2}$ "	1,900 00	6 $\frac{1}{2}$ "	50 00	5 $\frac{1}{2}$ "
2,000 00	5 $\frac{1}{4}$ "	2,725 00	6 $\frac{1}{4}$ "	150 00	5 $\frac{1}{2}$ "
500 00	5 $\frac{3}{4}$ "	900 00	6 $\frac{3}{4}$ "	2,675 00	6 "
95,400 00	6 "	300 00	7 $\frac{1}{2}$ "	250 00	7 $\frac{1}{2}$ "
3,550 00	6 $\frac{1}{2}$ "	300 00	7 $\frac{1}{2}$ "		
3,850 00	6 $\frac{1}{4}$ "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Oct., 1891, .	10	\$186 54	2	\$373 08	Dues capital, as per general ledger, . . .	\$229,781 00
Apr., 1892, .	11	176 92	74	13,092 08	Profits capital, as per general ledger, . . .	33,487 90
Oct., 1892, .	12	167 49	54	9,044 46	Unpaid dues, . . .	3,001 00
Apr., 1893, .	13	158 25	71	11,235 75		
Oct., 1893, .	14	149 18	63	9,398 34		
Apr., 1894, .	15	140 29	80	11,223 20		
Oct., 1894, .	16	131 58	104	13,684 32		
Apr., 1895, .	17	123 38	95	11,721 10		
Oct., 1895, .	18	114 67	55	6,306 85		
Apr., 1896, .	19	106 46	118	12,562 28		
Oct., 1896, .	20	98 41	247	24,307 27		
Apr., 1897, .	21	90 52	333	30,143 16		
Oct., 1897, .	22	82 78	165	13,658 70		
Apr., 1898, .	23	75 20	159	11,956 80		
Oct., 1898, .	24	67 77	90	6,099 30		
Apr., 1899, .	25	60 48	61	3,689 28		
Oct., 1899, .	26	53 33	146	7,786 18		
Apr., 1900, .	27	46 32	492	22,789 44		
Oct., 1900, .	28	39 45	583	22,999 35		
Apr., 1901, .	29	32 72	207	6,773 04		
Oct., 1901, .	30	26 12	324	8,462 88		
Apr., 1902, .	31	19 64	227	4,458 28		
Oct., 1902, .	32	13 30	170	2,261 00		
Apr., 1903, .	33	7 08	247	1,748 76		
Oct., 1903, .	34	1 00	360	360 00		
Dues paid in advance, . . .				135 00		
Total,				\$266,269 90	Total,	\$266,269 90

Number of shares issued during the year, 719
 Number of shares now in force, 4,527
 Number of shares now borrowed upon, 1,799
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 633
 Number of shares retired during the year, 138
 Number of shares matured during the year, 14
 Highest rate of premium or interest received on money sold during the year :
 6 per cent.

Lowest rate of premium or interest received on money sold during the year:	
5 per cent.	
Rate of profits distributed: first term, 0 per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	77
Present number of members,	684
Present number of borrowers,	263
Present number of non-borrowers,	421
Number of loans secured by first mortgage of real estate,	266
Number of loans on shares,	81
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, .	1,845 97
Date of examination by commissioner: July 24.	

**MT. WASHINGTON CO-OPERATIVE BANK — SOUTH
BOSTON.**

Incorporated June 20, 1893. Commenced business June 21, 1893.

THOMAS J. GIBLIN, *President.*

JOHN M. SHEA, *Secretary and Treasurer.*

Names of security committee:

CHARLES P. MOONEY, FRANK J. HANNON,
JOHN H. GIBLIN.

Regular meetings the third Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$167,100 00
Loans on shares, . . .	16,494 00
Permanent expense account, .	260 00
Temporary expense account,	479 99
Real estate by foreclosure, .	1,887 97
Cash in hands of treasurer, .	3,143 87
	\$189,365 83
	\$189,365 83

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$55,548 00
interest, . . .	8,350 74
premiums, . . .	17 30
fines, . . .	269 68
real estate loans repaid,	7,650 00
share loans repaid, .	7,796 95
withdrawal profits, .	283 31
real estate by foreclose- ure, . . .	3,984 43
surplus, . . .	75 55
Cash on hand Oct. 31, 1902, .	12,017 82
	\$95,993 78
	\$95,993 78

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$143,400 00	5.00 per cent.	\$4,850 00	6.30 per cent.	\$13,405 00	5.00 per cent.
18,850 00	6.00 "			3,089 00	6.00 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
June, 1893, .	1	\$163 13	86	\$14,029 18	Dues capital, as per general ledger,	
Dec., 1893, .	2	152 89	25	3,822 25	Profits capital, as per general ledger, .	\$162,654 00
June, 1894, .	3	142 91	22	3,144 02	Unpaid dues, . . .	19,535 46
Dec., 1894, .	4	133 30	43	5,731 90		1,926 00
June, 1895, .	5	123 92	44	5,452 48		
Oct., 1895, .	6	117 82	37	4,359 34		
Apr., 1896, .	7	108 88	161	17,529 68		
Oct., 1896, .	8	100 18	70	7,012 60		
Apr., 1897, .	9	91 77	59	5,414 43		
Oct., 1897, .	10	83 58	146	12,202 68		
May, 1898, .	11	74 32	84	6,242 88		
Nov., 1898, .	12	66 66	112	7,465 92		
May, 1899, .	13	59 21	176	10,420 96		
Nov., 1899, .	14	51 96	280	14,548 80		
May, 1900, .	15	44 90	167	7,498 30		
Nov., 1900, .	16	38 01	210	7,982 10		
May, 1901, .	17	31 29	405	12,672 45		
Nov., 1901, .	18	24 73	577	14,269 21		
May, 1902, .	19	18 33	707	12,959 31		
Nov., 1902, .	20	12 09	533	6,443 97		
May, 1903, .	21	6 00	788	4,728 00		
Dues paid in advance, . . .				185 00		
Total,				\$184,115 46	Total,	\$184,115 46

Number of shares issued during the year,	1,515
Number of shares now in force,	4,732
Number of shares now borrowed upon,	1,386
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	1,053
Highest rate of premium or interest received on money sold during the year : 5 per cent.	
Lowest rate of premium or interest received on money sold during the year : 5 per cent.	
Rate of profits distributed : first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	101
Present number of members,	475
Present number of borrowers,	123
Present number of non-borrowers,	352
Number of loans secured by first mortgage of real estate,	76
Number of loans on shares,	99
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	15 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	905 44
Date of examination by commissioner : August 18.	

NEEDHAM CO-OPERATIVE BANK — NEEDHAM.

Incorporated April 21, 1892. Commenced business May 9, 1892.

ALBERT E. MILLER, *President.*W. G. MOSELEY, *Secretary and Treasurer*

Names of security committee:

A. M. MILLER,	EDMUND G. POND,
FRED G. CLEWS,	FRED G. TUTTLE,
H. A. CROSSMAN.	

Regular meetings the first Monday after the first Friday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$54,450 00
Loans on shares, . . .	7,135 00
Cash in hands of treasurer, .	4,863 71
	\$66,448 71
Dues capital,	\$54,273 00
Profits capital (all series), .	11,023 96
Guaranty fund,	250 00
Surplus,	901 75
	\$66,448 71

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$16,469 00
interest,	3,359 78
premiums,	171 85
fines,	50 60
real estate loans repaid, .	4,500 00
share loans repaid, .	6,140 00
withdrawal profits, .	93 69
Cash on hand Oct. 31, 1902, .	1,891 85
	\$32,676 77
	\$32,676 77

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$53,850 00	6.30 per cent.	\$600 00	6.60 per cent.	\$7,135 00	6.30 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1892, .	1	\$197 98	47	\$9,305 06	Dues capital, as per general ledger, . . .	\$54,273 00
Nov., 1892, .	2	186 29	8	1,490 32	Profits capital, as per general ledger, . . .	11,023 96
May, 1893, .	3	174 94	14	2,449 16	Unpaid dues, . . .	686 00
Nov., 1893, .	4	163 92	1	163 92		
May, 1894, .	5	153 22	3	459 66		
Nov., 1894, .	6	142 83	31	4,427 73		
May, 1895, .	7	132 75	15	1,991 25		
Nov., 1895, .	8	122 96	6	737 76		
May, 1896, .	9	113 46	30	3,403 80		
May, 1897, .	11	95 27	77	7,335 79		
May, 1898, .	13	78 13	44	3,437 72		
Nov., 1898, .	14	69 93	33	2,307 69		
May, 1899, .	15	61 97	80	4,957 60		
Nov., 1899, .	16	54 24	40	2,169 60		
May, 1900, .	17	46 74	141	6,590 34		
Nov., 1900, .	18	39 46	40	1,578 40		
May, 1901, .	19	32 39	86	2,785 54		
Nov., 1901, .	20	25 52	128	3,266 56		
May, 1902, .	21	18 85	148	2,789 80		
Nov., 1902, .	22	12 38	202	2,500 76		
May, 1903, .	23	6 10	295	1,799 50		
Dues paid in advance, . . .				35 00		
Total,				\$65,982 96	Total,	\$65,982 96

Number of shares issued during the year,	516
Number of shares now in force,	1,469
Number of shares now borrowed upon,	375
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	218
Highest rate of premium or interest received on money sold during the year : 6 3-10 per cent.	
Lowest rate of premium or interest received on money sold during the year : 6 3-10 per cent.	
Rate of profits distributed : first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	35
Present number of members,	209
Present number of borrowers,	55
Present number of non-borrowers,	154
Number of loans secured by first mortgage of real estate,	37
Number of loans on shares,	19
Largest loan to any one member,	\$4,000 00
Smallest loan to any one member,	15 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	145 02
Date of examination by commissioner : January 1.	

NEW BEDFORD CO-OPERATIVE BANK — NEW BEDFORD.

Incorporated July 11, 1881. Commenced business Aug. 19, 1881.

GEORGE R. STETSON, *President.*CHARLES R. PRICE, *Secretary.*EDGAR LORD, *Treasurer.*

Names of security committee:

BENJAMIN F. BROWNELL, WILLIAM A. KIRBY,
LOT B. BATES.

Regular meetings the third Friday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate,	\$329,055 00
Loans on shares,	22,595 00
Real estate by foreclosure,	253 10
Unpaid dues,	2,518 00
Unpaid interest,	1,319 99
Unpaid fines,	161 28
Personal account,	1,648 00
Cash in hands of treasurer,	8,886 97
	\$366,437 34
Dues capital,	\$289,807 00
Profits capital (all series),	56,016 00
Guaranty fund,	6,701 00
Surplus,	5,611 13
Forfeited share account,	96 75
Suspense account,	2 00
Personal account,	76 00
Uncompleted mortgage loans,	8,127 46
	\$366,437 34

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$72,389 00
interest,	17,380 00
fines,	305 84
transfer fees,	75
real estate loans repaid,	52,775 00
real estate loans eliminated by maturity of shares,	3,200 00
share loans repaid,	13,615 00
withdrawal profits,	445 13
forfeiture profits,	1 60
forfeited shares,	74 70
real estate by foreclosure,	1,663 29
personal accounts,	852 19
Cash on hand Oct. 31, 1902,	17,275 64
	\$179,978 14
For real estate loans,	\$91,322 54
share loans,	21,360 00
dues capital withdrawn,	36,839 00
dues capital forfeited,	71 00
dues capital matured,	2,304 00
profits capital withdrawn,	5,813 80
profits capital forfeited,	5 34
profits capital matured,	960 64
temporary expenses,	1,966 88
personal accounts,	268 51
retired share account,	10,179 46
Cash on hand Oct. 31, 1903,	8,886 97
	\$179,978 14

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$293,625 00	5½ per cent.	\$2,600 00	6.12 per cent.	\$21,800 00	5½ per cent.
1,225 00	5¾ " "	300 00	6.18 "	25 00	5¾ " "
31,005 00	6.06 "	300 00	6.24 "	770 00	6.06 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	Dues capital, as per general ledger,	\$289,807 00
Nov., 1891, .	22	\$203 14	47	\$9,547 58		
May, 1892, .	23	191 49	68	13,021 32		
Nov., 1892, .	24	180 28	88	15,864 64		
May, 1893, .	25	169 37	100	16,937 00		
Nov., 1893, .	26	158 73	116	18,412 68		
May, 1894, .	27	148 43	89	13,210 27		
Nov., 1894, .	28	138 46	145	20,076 70		
May, 1895, .	29	128 74	110	14,161 40		
Nov., 1895, .	30	119 33	121	14,438 93		
May, 1896, .	31	110 19	194	21,376 86		
Nov., 1896, .	32	101 31	191	19,350 21		
May, 1897, .	33	92 69	175	16,220 75		
Nov., 1897, .	34	84 34	163	13,747 42		
May, 1898, .	35	76 22	166	12,652 52		
Nov., 1898, .	36	68 32	211	14,415 52		
May, 1899, .	37	60 66	201	12,192 66		
Nov., 1899, .	38	53 21	393	20,911 53		
May, 1900, .	39	45 96	330	15,166 80		
Nov., 1900, .	40	38 90	433	16,843 70		
May, 1901, .	41	32 01	449	14,372 49		
Nov., 1901, .	42	25 29	395	9,989 55		
May, 1902, .	43	18 73	533	9,983 09		
Nov., 1902, .	44	12 33	579	7,139 07		
May, 1903, .	45	6 09	859	5,231 31		
Dues paid in advance,				559 00		
Total,				\$345,823 00	Total,	\$345,823 00

Number of shares issued during the year, 1,610
 Number of shares now in force, 6,156
 Number of shares now borrowed upon, 2,404
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 1,045
 Number of shares forfeited during the year, 11
 Number of shares matured during the year, 16
 Highest rate of premium or interest received on money sold during the year:
 5½ per cent.
 Lowest rate of premium or interest received on money sold during the year:
 5½ per cent.
 Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	115
Present number of members,	791
Present number of borrowers,	286
Present number of non-borrowers,	505
Number of loans secured by first mortgage of real estate,	215
Number of loans on shares,	71
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,966 88
Date of examination by commissioner: July 13.	

NEWBURYPORT CO-OPERATIVE BANK—NEWBURYPORT.

Incorporated March 15, 1888. Commenced business April 9, 1888.

W. HERBERT NOYES, *President.* GEORGE E. STICKNEY, *Secretary and Treasurer.*

Names of security committee:

LEONARD N. KENT,	LOUIS F. BARTON,
W. HERBERT NOYES.	

Regular meetings the second Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$204,600 00
Loans on shares, . . .	2,000 00
Temporary expense account,	68 45
Unpaid interest, . . .	1,696 00
Unpaid premiums, . . .	82 55
Unpaid fines, . . .	182 28
Furniture and fixtures, . . .	751 20
Cash in hands of treasurer, . .	12,680 05
	\$222,060 53
	\$222,060 53
Dues capital, . . .	\$183,376 00
Profits capital (all series), . .	32,281 80
Interest, . . .	1,401 42
Premiums, . . .	67 55
Fines, . . .	58 06
Withdrawal profits, . . .	36 63
Guaranty fund, . . .	1,800 00
Surplus, . . .	3,039 07
	\$222,060 53

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$48,187 00
interest, . . .	11,882 17
premiums, . . .	601 93
fines, . . .	389 42
transfer fees, . . .	1 00
real estate loans repaid,	25,350 00
share loans repaid, . . .	2,100 00
withdrawal profits, . . .	185 86
furniture and fixtures,	10 00
Cash on hand Oct. 31, 1902, .	3,623 96
	\$92,331 34
For real estate loans, . . .	\$37,200 00
share loans, . . .	1,000 00
dues capital withdrawn,	30,805 00
profits capital withdrawn,	8,582 67
temporary expenses, . .	1,352 49
furniture and fixtures, .	679 01
surplus, . . .	32 12
Cash on hand Oct. 31, 1903, .	12,680 05
	\$92,331 34

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$204,600 00	6.30 per cent.	-	-	\$2,000 00	6.30 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Oct., 1892, .	10	\$184 36	30	\$5,530 80	Dues capital, as per general ledger,	\$183,376 00
Apr., 1893, .	11	173 21	32	5,542 72	Profits capital, as per general ledger,	32,281 80
Oct., 1893, .	12	162 36	53	8,605 08	Unpaid dues,	2,242 00
Apr., 1894, .	13	151 89	62	9,417 18		
Oct., 1894, .	14	141 68	48	6,800 64		
Apr., 1895, .	15	131 77	107	14,099 39		
Oct., 1895, .	16	122 17	59	7,208 03		
Apr., 1896, .	17	112 84	117	13,202 28		
Oct., 1896, .	18	103 78	106	11,000 68		
Apr., 1897, .	19	94 97	102	9,686 94		
Oct., 1897, .	20	86 44	217	18,757 48		
Apr., 1898, .	21	78 15	126	9,846 90		
Oct., 1898, .	22	70 08	137	9,600 96		
Apr., 1899, .	23	62 27	183	11,395 41		
Oct., 1899, .	24	54 66	287	15,687 42		
Apr., 1900, .	25	47 30	399	18,872 70		
Oct., 1900, .	26	40 14	256	10,275 84		
Apr., 1901, .	27	33 16	179	5,935 64		
Oct., 1901, .	28	26 36	432	11,387 52		
Apr., 1902, .	29	19 75	454	8,966 50		
Oct., 1902, .	30	13 33	305	4,065 65		
Apr., 1903, .	31	7 08	263	1,862 04		
Oct., 1903, .	32	1 00	152	152 00		
Total,				\$217,899 80	Total,	\$217,899 80

Number of shares issued during the year, . . . . .	. . . . .	466
Number of shares now in force, . . . . .	. . . . .	4,106
Number of shares now borrowed upon, . . . . .	. . . . .	1,156
Largest number of shares held by any one member, . . . . .	. . . . .	25
Number of shares withdrawn during the year, . . . . .	. . . . .	475
Highest rate of premium or interest received on money sold during the year : 5 cents premium.		
Lowest rate of premium or interest received on money sold during the year : 5 cents premium.		
Rate of profits distributed : first term, $2\frac{3}{4}$ per cent.; second term, $2\frac{1}{2}$ per cent.		
Number of members withdrawn during the year, . . . . .	. . . . .	55
Present number of members, . . . . .	. . . . .	644
Present number of borrowers, . . . . .	. . . . .	151
Present number of non-borrowers, . . . . .	. . . . .	493
Number of loans secured by first mortgage of real estate, . . . . .	. . . . .	157
Number of loans on shares, . . . . .	. . . . .	13
Largest loan to any one member, . . . . .	. . . . .	\$5,000 00
Smallest loan to any one member, . . . . .	. . . . .	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	. . .	1,352 49
Date of examination by commissioner: March 5.		

Newton Co-operative Bank—Newtonville.

Incorporated June 14, 1888. Commenced business Sept. 4, 1888.

JAMES W. FRENCH, *President.* J. CHEEVER FULLER, *Secretary and Treasurer.*

Names of security committee :

J. W. FRENCH,
G. F. SIMPSON,
T. B. FITZPATRICK.
W. M. FLANDERS,
F. J. HALE,

Regular meetings the first Tuesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$570,875 00	Dues capital, . . .	\$517,318 00
Loans on shares, . . .	17,485 00	Profits capital (all series), . . .	78,087 70
Temporary expense account,	550 92	Interest, : : .	4,975 67
Real estate by foreclosure, .	2,778 00	Premiums, : : .	37 21
Mortgages,	6,000 00	Fines,	121 65
Cash in hands of treasurer, .	12,647 66	Withdrawal profits, . . .	345 55
		Guaranty fund, . . .	6,000 00
		Surplus,	3,450 80
	\$610,336 58		\$610,336 58

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.		DISBURSEMENTS.	
From dues capital,	\$151,146 00	For real estate loans,	\$179,775 00
interest,	29,837 18	share loans,	19,640 00
premiums,	291 16	dues capital withdrawn,	93,486 00
fines,	622 10	dues capital retired,	24,789 00
real estate loans repaid,	142,250 00	profits capital withdrawn,	13,306 39
real estate loans eliminated by foreclosure,	1,700 00	profits capital retired,	5,805 87
share loans repaid,	15,780 00	temporary expenses,	3,733 24
withdrawal profits,	1,290 57	interest on retired shares,	443 10
real estate by foreclosure,	11,714 20	real estate by foreclosure,	2,621 58
Cash on hand Oct. 31, 1902,	2,816 63	mortgage,	1,200 00
		Cash on hand Oct. 31, 1903,	12,647 66
	\$357,447 84		\$357,447 84

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$80,300 00	5.00 per cent.	\$52,200 00	6.30 per cent.	\$3,000 00	5.50 per cent.
122,000 00	5.50 "	11,400 00	6.60 "	14,485 00	6.00 "
162,300 00	5.70 "	2,800 00	6.90 "		
139,875 00	6.00 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Sept., 1892, .	9	\$181 16	50	\$9,058 00	Dues capital, as per general ledger, . . .	\$517,318 00
Mar., 1893, .	10	170 32	55	9,367 60	Profits capital, as per general ledger, . . .	78,087 70
Sept., 1893, .	11	159 80	90	14,382 00	Unpaid dues, . . .	4,265 00
Mar., 1894, .	12	149 59	128	19,147 52		
Sept., 1894, .	13	139 68	190	26,539 20		
Mar., 1895, .	14	130 06	250	32,515 00		
Sept., 1895, .	15	120 72	188	22,695 36		
Mar., 1896, .	16	111 63	484	54,028 92		
Sept., 1896, .	17	102 85	242	24,889 70		
Mar., 1897, .	18	94 27	334	31,486 18		
Sept., 1897, .	19	85 96	541	46,504 36		
Mar., 1898, .	20	77 91	619	48,226 29		
Sept., 1898, .	21	70 08	578	40,506 24		
Mar., 1899, .	22	62 45	512	31,974 40		
Sept., 1899, .	23	55 03	439	24,158 17		
Mar., 1900, .	24	47 81	677	32,367 37		
Sept., 1900, .	25	40 77	667	27,193 59		
Mar., 1901, .	26	33 91	794	26,924 54		
Sept., 1901, .	27	27 22	842	22,919 24		
Mar., 1902, .	28	20 68	991	20,493 88		
Sept., 1902, .	29	14 30	1,229	17,574 70		
Mar., 1903, .	30	8 08	1,643	13,275 44		
Sept., 1903, .	31	2 00	1,274	2,548 00		
Dues paid in advance, . . .				895 00		
Total,				\$599,670 70	Total,	\$599,670 70

Number of shares issued during the year, 3,369

Number of shares now in force, 12,817

Number of shares now borrowed upon, 3,361

Largest number of shares held by any one member, 25

Number of shares withdrawn during the year, 2,921

Number of shares retired during the year, 277

Highest rate of premium or interest received on money sold during the year:

6 per cent.

Lowest rate of premium or interest received on money sold during the year:

5 per cent.

Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	180
Present number of members,	1,304
Present number of borrowers,	350
Present number of non-borrowers,	954
Number of loans secured by first mortgage of real estate,	293
Number of loans on shares,	61
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	3,733 24
Date of examination by commissioner: January 15.	

NORTH ABINGTON CO-OPERATIVE BANK — NORTH ABINGTON.

Incorporated March 23, 1888. Commenced business April 4, 1888.

WILLIAM C. BRETT, *President.*

ERNEST W. CALKINS, *Secretary.*

EDWARD P. BOYNTON, *Treasurer.*

Names of security committee:

SAMUEL N. TURNER, JOSEPH L. GREENWOOD,
ERNEST W. CALKINS.

Regular meetings the first Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$130,275 00
Loans on shares, . . .	4,270 00
Real estate by foreclosure, .	1,464 30
Unpaid interest, . . .	527 75
Unpaid premiums, . . .	27 40
Unpaid fines, . . .	75 06
Cash in hands of secretary, .	118 15
Cash in hands of treasurer, .	90 45
	<hr/>
	\$136,848 11
	<hr/>
Dues capital, . . .	\$112,489 00
Profits capital (all series), .	20,121 78
Interest, . . .	658 86
Premiums, . . .	33 70
Fines, . . .	21 66
Withdrawal profits, . . .	35 74
Guaranty fund, . . .	604 00
Surplus, . . .	2,879 03
Forfeited share account, .	4 34
	<hr/>
	\$136,848 11

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$37,105 00
interest, . . .	7,070 84
premiums, . . .	358 85
fines, . . .	260 85
transfer fees, . . .	3 00
real estate loans repaid,	14,650 00
real estate loans eliminated by foreclosure,	1,500 00
real estate loans eliminated by maturity of shares, . . .	3,200 00
share loans repaid, . . .	2,275 00
withdrawal profits, . . .	257 25
forfeiture profits, . . .	3 04
forfeited shares, . . .	35 70
temporary expense, . . .	4 50
Cash on hand Oct. 31, 1902, .	7,200 59
	<hr/>
	\$73,924 62
	<hr/>
For real estate loans, . . .	\$48,000 00
share loans, . . .	3,260 00
dues capital withdrawn,	8,931 00
dues capital forfeited, .	136 00
dues capital matured, .	7,050 00
profits capital withdrawn,	1,033 71
profits capital forfeited,	12 16
profits capital matured, .	2,999 00
temporary expenses, . . .	694 15
forfeited shares, . . .	35 70
interest on matured shares, . . .	100 00
real estate by foreclosure, . . .	1,464 30
Cash on hand Oct. 31, 1903, .	208 60
	<hr/>
	\$73,924 62

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$130,275 00	6.30 per cent.	-	-	\$4,270 00	6.30 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Apr., 1892, .	9	\$198 98	18	\$3,581 64	Dues capital, as per general ledger, . . .	\$112,489 00
Oct., 1892, .	10	187 29	55	10,300 95	Profits capital, as per general ledger, . . .	20,121 78
Apr., 1893, .	11	175 94	30	5,278 20	Unpaid dues, . . .	981 00
Oct., 1893, .	12	164 92	3	494 76		
Apr., 1894, .	13	154 22	51	7,865 22		
Oct., 1894, .	14	143 83	16	2,301 28		
Apr., 1895, .	15	133 75	28	3,745 00		
Oct., 1895, .	16	123 96	23	2,851 08		
Apr., 1896, .	17	114 46	77	8,813 42		
Oct., 1896, .	18	105 23	17	1,788 91		
Apr., 1897, .	19	96 27	76	7,316 52		
Oct., 1897, .	20	87 57	67	5,867 19		
Apr., 1898, .	21	79 13	70	5,539 10		
Oct., 1898, .	22	70 93	15	1,063 95		
Apr., 1899, .	23	62 97	117	7,367 49		
Oct., 1899, .	24	55 24	84	4,640 16		
Apr., 1900, .	25	47 74	224	10,693 76		
Oct., 1900, .	26	40 46	256	10,357 76		
April, 1901, .	27	33 39	222	7,412 58		
Oct., 1901, .	28	26 52	317	8,406 84		
April, 1902, .	29	19 85	449	8,912 65		
Oct., 1902, .	30	13 38	334	4,468 92		
April, 1903, .	31	7 10	554	3,933 40		
Oct., 1903, .	32	1 00	490	490 00		
Dues paid in advance, . . .				101 00		
Total,				\$133,591 78	Total,	\$133,591 78

Number of shares issued during the year,	1,207
Number of shares now in force,	3,593
Number of shares now borrowed upon,	757
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	349
Number of shares forfeited during the year,	8
Number of shares matured during the year,	50
Highest rate of premium or interest received on money sold during the year: 5 cents premium.	
Lowest rate of premium or interest received on money sold during the year: 5 cents premium.	
Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	43
Present number of members,	550
Present number of borrowers,	126
Present number of non-borrowers,	424
Number of loans secured by first mortgage of real estate,	132
Number of loans on shares,	17
Largest loan to any one member,	\$3,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	689 65
Date of examination by commissioner: November 27.	

NORTHAMPTON CO-OPERATIVE BANK—NORTHAMPTON.

Incorporated May 21, 1889. Commenced business May 24, 1889.

L. L. CAMPBELL, *President.*H. R. GRAVES, *Secretary and Treasurer.*

Names of security committee:

L. L. CAMPBELL, JAMES W. O'BRIEN,
A. M. LOCKE.

Regular meetings the first Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$327,950 00
Loans on shares, . . .	12,045 00
Permanent expense account,	325 50
Real estate by foreclosure, .	17,856 86
Mortgages, . . .	7,400 00
Unpaid dues, . . .	3,875 00
Unpaid interest, . . .	2,799 31
Unpaid premiums, . . .	62 85
Unpaid fines, . . .	630 05
Cash in hands of treasurer, .	561 60
	<hr/>
	\$373,506 17
	\$373,506 17

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$92,114 00
interest, . . .	18,233 90
premiums, . . .	352 77
fines, . . .	424 99
transfer fees, . . .	2 25
real estate loans repaid,	41,250 00
real estate loans eliminated by foreclosure,	7,500 00
real estate loans eliminated by maturity of shares, . . .	3,200 00
share loans repaid, . .	5,300 00
withdrawal profits, . .	190 73
forfeited shares, . .	144 84
real estate by foreclosure, . .	5,166 88
Cash on hand Oct. 31, 1902, .	5,388 78
	<hr/>
	\$179,269 14
	\$179,269 14

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$189,050 00 104,600 00	6.00 per cent. 6.30 "	\$26,200 00 8,100 00	6.60 per cent. 6.90 "	\$12,045 00	6.00 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares In Force.	Total Value.		
May, 1892, .	7	\$195 51	78	\$15,249 78	Dues capital, as per general ledger, . . .	\$314,608 00
Nov., 1892, .	8	184 00	84	15,456 00	Profits capital, as per general ledger, . . .	54,877 73
May, 1893, .	9	172 74	94	16,237 56		
Nov., 1893, .	10	161 85	54	8,739 90		
May, 1894, .	11	151 29	53	8,018 37		
Nov., 1894, .	12	141 05	97	13,681 85		
May, 1895, .	13	131 07	121	15,859 47		
Nov., 1895, .	14	121 40	122	14,810 80		
May, 1896, .	15	112 00	74	8,288 00		
Nov., 1896, .	16	102 88	113	11,625 44		
May, 1897, .	17	94 06	163	15,331 78*		
Nov., 1897, .	18	85 48	216	18,463 68		
May, 1898, .	19	77 15	196	15,121 40		
Nov., 1898, .	20	69 02	354	24,433 08		
May, 1899, .	21	61 16	363	22,201 08		
Nov., 1899, .	22	53 55	438	23,454 90		
May, 1900, .	23	46 20	797	36,821 40		
Nov., 1900, .	24	39 06	466	18,201 96		
May, 1901, .	25	32 12	541	17,376 92		
Nov., 1901, .	26	25 35	696	17,643 60		
May, 1902, .	27	18 75	845	15,843 75		
Nov., 1902, .	28	12 34	872	10,760 48		
May, 1903, .	29	6 09	917	5,584 53		
Dues paid in advance, . . .				280 00		
Total,				\$369,485 73	Total,	\$369,485 73

Number of shares issued during the year,	1,856
Number of shares now in force,	7,754
Number of shares now borrowed upon,	2,024
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	850
Number of shares retired during the year,	174
Number of shares matured during the year,	62
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed: first term, $2\frac{3}{4}$ per cent.; second term, $2\frac{3}{4}$ per cent.	
Number of members withdrawn during the year,	72
Present number of members,	1,045
Present number of borrowers,	328
Present number of non-borrowers,	717
Number of loans secured by first mortgage of real estate,	273
Number of loans on shares,	91
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,452 27
Date of examination by commissioner: May 7.	

**NORTH DIGHTON CO-OPERATIVE BANK—NORTH
DIGHTON.**

Incorporated April 14, 1890. Commenced business April 21, 1890.

JOSEPH PHILBRICK, *President.*

NATHANIEL R. LINCOLN, *Secretary.*

EDWARD LINCOLN, *Treasurer.*

Names of security committee:

EDWARD ALMY, E. E. LINCOLN,
OTIS N. WALKER.

Regular meetings the second Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$58,825 00
Loans on shares, . . .	1,940 00
Temporary expense account,	71 40
Unpaid interest, . . .	71 52
Pass book account, . . .	7 40
Cash in hands of treasurer, .	628 34
	\$61,543 66
Dues capital, . . .	\$51,880 00
Profits capital (all series), .	6,923 85
Interest, . . .	1,536 47
Fines, . . .	65 40
Transfer fees, }	
Guaranty fund, . . .	525 48
Surplus, . . .	612 46
	\$61,543 66

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$14,517 00
interest, . . .	3,110 45
fines, . . .	103 29
transfer fees, }	
real estate loans repaid,	8,080 00
real estate loans eliminated by maturity of shares, . . .	1,000 00
share loans repaid, . .	1,025 00
notes receivable, . .	1,000 00
pass book account, . .	1 90
Cash on hand Oct. 31, 1902, .	1,915 20
	\$30,752 84
For real estate loans, . . .	\$13,250 00
share loans, . . .	1,910 00
dues capital withdrawn, .	5,120 00
dues capital retired, .	3,562 00
dues capital matured, .	2,880 00
profits capital withdrawn,	638 86
profits capital retired, .	1,306 50
profits capital matured, .	1,225 20
temporary expenses, .	131 58
interest on retired shares,	100 36
Cash on hand Oct. 31, 1903,	628 34
	\$30,752 84

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$58,825 00	5.30 per cent.	-	-	\$1,940 00	5.30 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	Dues capital, as per general ledger,	Profits capital, as per general ledger,	Unpaid dues,
Apr., 1893, .	4	\$167 48	19	\$3,182 12			
Apr., 1894, .	5	146 94	18	2,644 92			
Apr., 1895, .	6	127 55	53	6,760 15			
Apr., 1896, .	7	109 27	59	6,446 93			
Apr., 1897, .	8	92 03	82	7,546 46			
Apr., 1898, .	9	75 76	65	4,924 40			
Apr., 1899, .	10	60 42	117	7,069 14			
Apr., 1900, .	11	45 94	223	10,244 62			
Apr., 1901, .	12	32 28	160	5,164 80			
Apr., 1902, .	13	19 33	207	4,001 31			
Apr., 1903, .	14	7 00	156	1,092 00			
Total,				\$59,076 85	Total,		
							\$59,076 85

Number of shares issued during the year,	182
Number of shares now in force,	1,159
Number of shares now borrowed upon,	366
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	163
Number of shares retired during the year,	26
Number of shares matured during the year,	20
Highest rate of premium or interest received on money sold during the year: 5.30 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5.30 per cent.	
Rate of profits distributed: one term, 5 per cent.	
Number of members withdrawn during the year,	25
Present number of members,	173
Present number of borrowers,	75
Present number of non-borrowers,	98
Number of loans secured by first mortgage of real estate,	67
Number of loans on shares,	10
Largest loan to any one member,	\$2,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	131 58
Date of examination by commissioner: July 27.	

**NORTH EASTON CO-OPERATIVE BANK—NORTH
EASTON.**

Incorporated April 23, 1889. Commenced business April 23, 1889.

L. B. CROCKETT, *President.* WILLIAM H. CLEMENTS, *Secretary and Treasurer.*

Names of security committee:

EDWARD R. HAYWARD, GEORGE H. DE WITT,
EVERETT E. POOL.

Regular meetings the third Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$122,450 00
Loans on shares, . . .	1,436 00
Permanent expense account, .	45 00
Temporary expense account,	52 20
Unpaid interest, . . .	3,099 38
Unpaid premiums, . . .	133 53
Unpaid fines, . . .	115 60
Cash in hands of treasurer, .	3,671 48
	\$131,003 19
	Dues capital, . . .
	\$102,042 00
	Profits capital (all series), .
	24,072 60
	Interest, . . .
	1,076 07
	Premiums, . . .
	30 86
	Fines, . . .
	41 97
	Transfer fees, . . .
	25
	Guaranty fund, . . .
	1,971 47
	Surplus, . . .
	1,752 63
	Forfeited share account, .
	15 34
	\$131,003 19

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$23,923 00
interest, . . .	7,648 37
premiums, . . .	349 97
fines, . . .	336 90
transfer fees, . . .	1 50
real estate loans repaid,	16,000 00
real estate loans eliminated by maturity of shares, . . .	900 00
share loans repaid, . . .	417 00
withdrawal profits, . . .	173 46
forfeiture profits, . . .	2 10
forfeited shares, . . .	11 80
Cash on hand Oct. 31, 1902, .	2,169 77
	\$51,933 87
	For real estate loans, . . .
	\$24,407 00
	share loans, . . .
	391 00
	dues capital withdrawn,
	11,799 00
	dues capital forfeited,
	10 00
	dues capital matured,
	6,072 00
	profits capital withdrawn,
	2,255 37
	profits capital forfeited,
	8 10
	profits capital matured,
	2,818 36
	temporary expenses, . .
	440 76
	permanent expenses, . .
	49 00
	forfeited shares, . . .
	11 80
	Cash on hand Oct. 31, 1903,
	3,671 48
	\$51,933 87

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$6,800 00	6.00 per cent.	\$3,200 00	6.90 per cent.	\$1,436 00	6.30 per cent.
107,450 00	6.30 "	1,000 00	7.50 "		
4,000 00	6.60 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Oct., 1892, .	8	\$190 39	43	\$8,186 77	Dues capital, as per general ledger,	\$102,042 00
Apr., 1893, .	9	178 46	40	7,138 40		
Oct., 1893, .	10	166 95	31	5,175 45	Profits capital, as per general ledger,	24,072 60
Apr., 1894, .	11	155 82	53	8,258 46		
Oct., 1894, .	12	145 06	91	13,200 46	Unpaid dues,	3,629 00
Apr., 1895, .	13	134 66	42	5,655 72		
Oct., 1895, .	14	124 64	46	5,733 44		
Apr., 1896, .	15	114 92	69	7,929 48		
Oct., 1896, .	16	105 57	86	9,079 02		
Apr., 1897, .	17	96 47	62	5,981 14		
Oct., 1897, .	18	87 70	58	5,086 60		
Apr., 1898, .	19	79 19	64	5,068 16		
Oct., 1898, .	20	70 97	44	3,122 68		
Apr., 1899, .	21	63 00	137	8,631 00		
Oct., 1899, .	22	55 25	95	5,248 75		
Apr., 1900, .	23	47 74	166	7,924 84		
Oct., 1900, .	24	40 45	78	3,155 10		
Apr., 1901, .	25	33 40	153	5,110 20		
Oct., 1901, .	26	26 53	113	2,997 89		
Apr., 1902, .	27	19 87	152	3,020 24		
Oct., 1902, .	28	13 39	150	2,008 50		
Apr., 1903, .	29	7 10	253	1,796 30		
Oct., 1903, .	30	1 00	149	149 00		
Dues paid in advance,				86 00		
Total,				\$129,743 60	Total,	\$129,743 60

Number of shares issued during the year, 445

Number of shares now in force, 2,175

Number of shares now borrowed upon, 651

Largest number of shares held by any one member, 25

Number of shares withdrawn during the year, 285

Number of shares forfeited during the year, 10

Number of shares matured during the year, 44

Highest rate of premium or interest received on money sold during the year:

6.30 per cent.

Lowest rate of premium or interest received on money sold during the year:

6 per cent.

Rate of profits distributed: first term 3½ per cent.; second term 3 per cent.

Number of members withdrawn during the year,	23
Present number of members,	298
Present number of borrowers,	123
Present number of non-borrowers,	175
Number of loans secured by first mortgage of real estate,	133
Number of loans on shares,	6
Largest loan to any one member,	\$4,700 00
Smallest loan to any one member,	150 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	440 76
Date of examination by commissioner: October 2.	

NORWOOD CO-OPERATIVE BANK, NORWOOD.

Incorporated Sept. 20, 1889. Commenced business Oct. 1, 1889.

FRANCIS O. WINSLOW, *President.*IRVING S. FOGG, *Secretary and Treasurer.*

Names of security committee:

TYLER THAYER,

FRANK A. FALES.

Regular meetings the first Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$200,900 00
Loans on shares, . . .	4,881 00
Permanent expense account, .	27 50
Unpaid fines, . . .	47 40
Cash in hands of treasurer, .	2,623 17
	<hr/>
	\$208,479 07
Dues capital, . . .	\$169,279 00
Profits capital (all series), .	33,378 48
Interest, . . .	131 44
Withdrawal profits, . . .	216 31
Guaranty fund, . . .	920 00
Surplus, . . .	4,553 84
	<hr/>
	\$208,479 07

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$48,981 00
interest, . . .	11,740 64
fines, . . .	280 60
transfer fees, . . .	25
real estate loans repaid,	25,000 00
share loans repaid, .	3,398 00
withdrawal profits, .	655 08
Cash on hand Oct. 31, 1902, .	3,964 05
	<hr/>
	\$94,019 62
For real estate loans, . . .	\$45,850 00
share loans, . . .	3,468 00
dues capital withdrawn,	21,371 00
dues capital retired, .	12,878 00
profits capital withdrawn,	2,628 50
profits capital retired, .	4,537 59
temporary expenses, .	570 95
permanent expenses, .	47 50
interest on retired shares,	22 83
interest repaid, . . .	22 08
Cash on hand Oct. 31, 1903,	2,623 17
	<hr/>
	\$94,019 62

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$200,900 00	6.00 per cent.	-	-	\$4,881 00	6.00 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Oct., 1892, .	7	\$187 29	18	\$3,371 22	Dues capital, as per general ledger, . . .	\$169,279 00
Apr., 1893, .	8	175 94	71	12,491 74	Profits capital, as per general ledger, . . .	33,378 48
Oct., 1893, .	9	164 92	56	9,235 52	Unpaid dues, . . .	1,490 00
Apr., 1894, .	10	154 22	55	8,482 10		
Oct., 1894, .	11	143 83	68	9,780 44		
Apr., 1895, .	12	133 75	43	5,751 25		
Oct., 1895, .	13	123 96	57	7,065 72		
Apr., 1896, .	14	114 46	125	14,307 50		
Oct., 1896, .	15	105 23	65	6,839 95		
Apr., 1897, .	16	96 27	153	14,729 31		
Oct., 1897, .	17	87 57	155	13,573 35		
Apr., 1898, .	18	79 13	227	17,962 51		
Oct., 1898, .	19	70 93	77	5,461 61		
Apr., 1899, .	20	62 97	174	10,956 78		
Oct., 1899, .	21	55 24	313	17,290 12		
Apr., 1900, .	22	47 74	269	12,842 06		
Oct., 1900, .	23	40 46	203	8,213 38		
Apr., 1901, .	24	33 39	60	2,003 40		
Oct., 1901, .	25	26 52	335	8,884 20		
Apr., 1902, .	26	19 85	322	6,391 70		
Oct., 1902, .	27	13 38	319	4,268 22		
Apr., 1903, .	28	7 10	514	3,649 40		
Oct., 1903, .	29	1 00	440	440 00		
Dues paid in advance, . . .				156 00		
Total,				\$204,147 48	Total,	\$204,147 48

Number of shares issued during the year,	1,048
Number of shares now in force,	4,119
Number of shares now borrowed upon,	1,163
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	500
Number of shares retired during the year,	122
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	66
Present number of members,	616
Present number of borrowers,	175
Present number of non-borrowers,	441
Number of loans secured by first mortgage of real estate,	184
Number of loans on shares,	32
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	590 95
Date of examination by commissioner: September 14.	

ORANGE CO-OPERATIVE BANK—ORANGE.

Incorporated Jan. 8, 1889. Commenced business Jan. 23, 1889.

FRANK S. EWING, *President.*ELISHA S. HALL, *Secretary and Treasurer.*

Names of security committee:

ELISHA S. HALL, ADELBERT W. BALLOU,
ZENAS W. LAMB.

Regular meetings the fourth Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$106,805 00
Loans on shares, . . .	4,405 00
Temporary expense account,	4 75
Real estate by foreclosure, .	1,429 52
Cash in hands of treasurer, .	3,029 49
	\$115,673 76
Dues capital, . . .	\$92,585 00
Profits capital (all series), .	17,652 57
Interest, . . .	1,957 17
Fines, . . .	51 84
Transfer fees, . . .	25
Withdrawal profits, . . .	52 40
Forfeiture profits, . . .	60
Guaranty fund, . . .	598 23
Surplus, . . .	2,769 70
Forfeited share account, .	6 00
	\$115,673 76

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$21,393 00
interest, . . .	5,963 88
premiums, . . .	25
fines, . . .	149 48
transfer fees, . . .	1 00
real estate loans repaid,	13,975 00
real estate loans eliminated by foreclosure,	500 00
real estate loans eliminated by maturity of shares,	1,100 00
share loans repaid, . .	850 00
withdrawal profits, . .	146 98
forfeiture profits, . .	60
real estate by foreclosure,	550 53
Cash on hand Oct. 31, 1902, .	6,292 51
	\$50,923 23
For real estate loans, . . .	\$21,000 00
share loans, . . .	400 00
dues capital withdrawn,	11,128 00
dues capital forfeited,	39 00
dues capital matured,	8,898 00
profits capital withdrawn,	1,800 03
profits capital forfeited,	2 13
profits capital matured,	3,647 63
temporary expenses,	353 99
interest on matured shares, . . .	48 30
real estate by foreclosure, . . .	576 66
Cash on hand Oct. 31, 1903,	3,029 49
	\$50,923 23

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$12,600 00	5 per cent.	\$94,205 00	6 per cent.	\$3,000 00 1,405 00	5 per cent. 6 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Jan., 1892, .	7	\$196 25	27	\$5,298 75	Dues capital, as per general ledger, . . .	\$92,585 00
July, 1892, .	8	184 95	20	3,699 00	Profits capital, as per general ledger, . . .	17,652 57
Jan., 1893, .	9	173 97	52	9,046 44	Unpaid dues, . . .	680 00
July, 1893, .	10	163 33	60	9,799 80		
Jan., 1894, .	11	152 99	28	4,283 72		
July, 1894, .	12	142 94	51	7,289 94		
Jan., 1895, .	13	133 19	27	3,596 13		
July, 1895, .	14	123 73	17	2,103 41		
Jan., 1896, .	15	114 54	83	9,506 82		
July, 1896, .	16	105 61	35	3,696 35		
Jan., 1897, .	17	96 95	57	5,526 15		
July, 1897, .	18	88 54	47	4,161 38		
Jan., 1898, .	19	80 36	73	5,866 28		
July, 1898, .	20	72 44	32	2,318 08		
Jan., 1899, .	21	64 74	39	2,524 86		
July, 1899, .	22	57 25	41	2,347 25		
Jan., 1900, .	23	49 98	195	9,746 10		
July, 1900, .	24	42 89	73	3,130 97		
Jan., 1901, .	25	36 00	109	3,924 00		
July, 1901, .	26	29 27	193	5,649 11		
Jan., 1902, .	27	22 71	173	3,928 83		
July, 1902, .	28	16 32	36	587 52		
Jan., 1903, .	29	10 08	196	1,975 68		
July, 1903, .	30	4 00	218	872 00		
Dues paid in advance,				39 00		
Total,				\$110,917 57	Total,	\$110,917 57

Number of shares issued during the year,	476
Number of shares now in force,	1,882
Number of shares now borrowed upon,	686
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	270
Number of shares forfeited during the year,	3
Number of shares matured during the year,	62
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, 2½ per cent.; second term 2½ per cent.	
Number of members withdrawn during the year,	33
Present number of members,	323
Present number of borrowers,	127
Present number of non-borrowers,	196
Number of loans secured by first mortgage of real estate,	145
Number of loans on shares,	14
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	30 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	353 99
Date of examination by commissioner: January 23.	

PEABODY CO-OPERATIVE BANK—PEABODY.

Incorporated May 28, 1888. Commenced business June 16, 1888.

P. H. O'CONOR, *President.*HARRY F. WALKER, *Secretary and Treasurer.*

Names of security committee:

THOMAS H. JACKMAN, CALVIN PIERCE,
LEVI PRESTON.

Regular meetings the third Saturday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$277,800 00
Loans on shares, . . .	5,350 00
Temporary expense account, .	461 08
Real estate by foreclosure, .	10,419 01
Mortgages, . . .	2,800 00
Tax account, . . .	65 41
Cash in hands of treasurer, .	560 11
	\$297,455 61
Dues capital, . . .	\$242,285 00
Profits capital (all series), .	42,003 32
Interest, . . .	5,266 77
Premiums, . . .	80 33
Fines, . . .	157 50
Transfer fees, . . .	75
Withdrawal profits, . . .	25 18
Guaranty fund, . . .	1,363 00
Surplus, . . .	5,047 80
Matured share account, . . .	1,029 60
Rent account, . . .	195 82
Profit and loss account, . . .	54
	\$297,455 61

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$61,952 00
interest, . . .	16,215 34
premiums, . . .	349 04
fines, . . .	509 63
transfer fees, . . .	1 00
real estate loans repaid,	42,987 47
real estate loans eliminated by foreclosure,	10,800 00
share loans repaid, . .	2,450 00
withdrawal profits, . .	93 98
forfeited shares, . .	735 87
real estate by foreclosure, . . .	10,756 58
matured share account, . . .	1,029 60
rent account, . . .	557 77
mortgage, . . .	2,800 00
Cash on hand Oct. 31, 1902, . .	8,723 57
	\$159,961 85
For real estate loans, . . .	\$78,087 47
share loans, . . .	5,400 00
dues capital withdrawn, . .	35,202 00
dues capital forfeited, . .	1,057 00
dues capital matured, . .	11,267 00
profits capital withdrawn, . .	7,119 67
profits capital forfeited, . .	92 73
profits capital matured, . .	5,002 64
temporary expenses, . .	1,352 82
forfeited shares, . .	735 87
interest on matured shares, . . .	17 30
real estate by foreclosure, . .	13,865 02
tax account, . . .	162 13
surplus account, . . .	25 33
profit and loss, . . .	14 76
Cash on hand Oct. 31, 1903, . .	560 11
	\$159,961 85

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$187,450 00	5.50 per cent.	\$8,200 00	6.60 per cent.	\$5,350 00	5.50 per cent.
82,150 00	6.30 "				.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Dec., 1891, .	8	\$200 06	15	\$3,000 90	Dues capital, as per general ledger, . . .	\$242,285 00
June, 1892, .	9	188 55	32	6,033 60	Profits capital, as per general ledger, . . .	42,003 32
Dec., 1892, .	10	177 35	32	5,675 20	Unpaid dues, . . .	2,334 00
June, 1893, .	11	166 50	134	22,311 00		
Dec., 1893, .	12	155 95	115	17,934 25		
June, 1894, .	13	145 70	82	11,947 40		
Dec., 1894, .	14	135 79	43	5,838 97		
June, 1895, .	15	126 10	124	15,636 40		
Dec., 1895, .	16	116 78	187	21,837 86		
June, 1896, .	17	107 69	132	14,215 08		
Dec., 1896, .	18	98 89	96	9,493 44		
June, 1897, .	19	90 33	241	21,769 53		
Dec., 1897, .	20	82 05	296	24,286 80		
June, 1898, .	21	73 99	111	8,212 89		
Dec., 1898, .	22	66 19	95	6,288 05		
June, 1899, .	23	58 58	205	12,008 90		
Dec., 1899, .	24	51 21	159	8,142 39		
June, 1900, .	25	44 06	404	17,800 24		
Dec., 1900, .	26	37 09	411	15,243 99		
June, 1901, .	27	30 33	349	10,585 17		
Dec., 1901, .	28	23 74	485	11,513 90		
June, 1902, .	29	17 32	550	9,526 00		
Dec., 1902, .	30	11 08	442	4,897 36		
June, 1903, .	31	5 00	455	2,275 00		
Dues paid in advance,				148 00		
Total,				\$286,622 32	Total,	\$286,622 32

Number of shares issued during the year, 993
 Number of shares now in force, 5,195
 Number of shares now borrowed upon, 1,548
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 737
 Number of shares forfeited during the year, 50
 Number of shares matured during the year, 79
 Highest rate of premium or interest received on money sold during the year:
 5½ per cent.

Lowest rate of premium or interest received on money sold during the year:
 5½ per cent.

Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	113
Present number of members,	737
Present number of borrowers,	253
Present number of non-borrowers,	484
Number of loans secured by first mortgage of real estate,	257
Number of loans on shares,	21
Largest loan to any one member,	\$1,200 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,352 82
Date of examination by commissioner: January 16.	

PEOPLE'S CO-OPERATIVE BANK — FALL RIVER.

Incorporated Feb. 18, 1882. Commenced business March 15, 1882.

JOHN H. ESTES, *President.* CHARLES H. DURFEE, *Secretary and Treasurer*

Names of security committee:

JOHN H. ESTES,	MICHAEL SWEENEY,
PATRICK KIERAN,	ABNER P. DAVOL,
CHARLES H. DURFEE.	

Regular meetings the third Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$233,250 00	Dues capital, . . .	\$222,441 00
Loans on shares, . . .	16,100 00	Profits capital (all series), . . .	39,815 34
Real estate by foreclosure, . . .	10,654 04	Guaranty fund, . . .	1,894 47
Unpaid interest, . . .	1,646 98	Surplus, . . .	5,014 93
Unpaid fines, . . .	150 00	Forfeited share account, . . .	35 86
Cash in hands of treasurer, . . .	7,400 58		
	<hr/> \$269,201 60		<hr/> \$269,201 60

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.		DISBURSEMENTS.	
From dues capital, . . .	\$61,492 00	For real estate loans, . . .	\$74,800 00
interest, . . .	13,764 05	share loans, . . .	10,650 00
premiums, . . .	29 10	dues capital withdrawn, . . .	41,906 00
fines, . . .	317 77	dues capital retired, . . .	8,666 00
real estate loans repaid, . . .	58,400 00	profits capital withdrawn, . . .	6,822 35
share loans repaid, . . .	8,200 00	profits capital retired, . . .	2,134 52
real estate by foreclose- ure, . . .	5,261 51	temporary expenses, . . .	1,117 89
profits capital, . . .	201 66	interest on retired shares, . . .	176 38
surplus, . . .	21 63	real estate by foreclosure, . . .	1,203 05
Cash on hand Oct. 31, 1902, . . .	7,231 68	interest, . . .	42 63
	<hr/> \$154,919 40	Cash on hand Oct. 31, 1903, . . .	<hr/> 7,400 58
			<hr/> \$154,919 40

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$219,600 00	5½ per cent.	\$13,650 00	6 per cent.	\$10,200 00 5,900 00	5½ per cent. 6 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	21	\$201 55	6	\$1,209 30	Dues capital, as per general ledger, . . .	\$222,441 00
May, 1892, .	22	190 09	50	9,504 50	Profits capital, as per general ledger, . . .	39,815 34
Nov., 1892, .	23	178 83	38	6,795 54	Unpaid dues, . . .	2,368 00
May, 1893, .	24	168 17	72	12,108 24		
Nov., 1893, .	25	157 68	68	10,722 24		
May, 1894, .	26	147 47	49	7,226 03		
Nov., 1894, .	27	137 61	76	10,458 36		
May, 1895, .	28	128 00	245	31,360 00		
Nov., 1895, .	29	118 68	108	12,817 44		
May, 1896, .	30	109 62	91	9,975 42		
Nov., 1896, .	31	100 84	115	11,596 60		
May, 1897, .	32	92 31	118	10,892 58		
Nov., 1897, .	33	84 02	162	13,611 24		
May, 1898, .	34	75 98	135	10,257 30		
Nov., 1898, .	35	68 18	136	9,272 48		
May, 1899, .	36	60 59	255	15,450 45		
Nov., 1899, .	37	53 16	248	13,183 68		
May, 1900, .	38	45 92	457	20,985 44		
Nov., 1900, .	39	38 86	214	8,316 04		
May, 1901, .	40	31 97	311	9,942 67		
Nov., 1901, .	41	25 25	297	7,499 25		
May, 1902, .	42	18 70	553	10,341 10		
Nov., 1902, .	43	12 31	544	6,696 64		
May, 1903, .	44	6 08	710	4,316 80		
Dues paid in advance, . . .				85 00		
Total,				\$264,624 34	Total,	\$264,624 34

Number of shares issued during the year,	1,329
Number of shares now in force,	5,058
Number of shares now borrowed upon,	1,490
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	1,025
Number of shares retired during the year,	82
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5½ per cent.	
Rate of profits distributed: first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	114
Present number of members,	642
Present number of borrowers,	142
Present number of non-borrowers,	500
Number of loans secured by first mortgage of real estate,	114
Number of loans on shares,	28
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,117 89
Date of examination by commissioner: September 3.	

PIONEER CO-OPERATIVE BANK—BOSTON.

Incorporated July 26, 1877. Commenced business Aug. 6, 1877.

JOHN C. COOK, President.

DANIEL ELDREDGE, Secretary and Treasurer.

Names of security committee:

HENRY P. OAKMAN,	ELBRIDGE K. NEWHALL,
JOHN C. COOK,	WALTER H. ROBERTS.

Regular meetings the first Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$218,300 00
Loans on shares, . . .	6,500 00
Temporary expense account,	275 00
Real estate by foreclosure, .	17,284 31
Mortgages, . . .	30,097 25
Unpaid interest, . . .	1,117 14
Unpaid premiums, . . .	90
Unpaid fines, . . .	120 46
Cash in hands of treasurer, .	677 45
	\$274,372 51
	\$274,372 51

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$72,041 00
interest, . . .	12,290 74
premiums, . . .	115 65
fines, . . .	417 63
transfer fees, . . .	7 00
real estate loans repaid,	32,600 00
real estate loans eliminated by maturity of shares, . . .	9,050 00
share loans repaid, . . .	4,300 00
withdrawal profits, . . .	602 87
forfeiture profits, . . .	14 68
forfeited shares, . . .	223 89
real estate by foreclosure, . . .	3,348 97
retired share account, . . .	17,181 38
matured share account, . . .	6,718 38
mortgages, . . .	4,298 76
	\$163,210 95
	\$163,210 95

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$187,850 00	5.00 per cent.	\$1,500 00	5 $\frac{3}{4}$ per cent.	\$6,500 00	5.00 per cent.
2,000 00	5 $\frac{1}{4}$ "	25,700 00	6.30 "		
250 00	5 $\frac{1}{2}$ "	1,000 00	6.60 "		

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Apr., 1892, .	28	\$189 18	43	\$8,134 74	Dues capital, as per general ledger, . . .	\$235,213 00
Oct., 1892, .	29	178 06	8	1,424 48	Profits capital, as per general ledger, . . .	29,550 49
Apr., 1893, .	30	167 25	66	11,038 50	Unpaid dues, . . .	1,879 00
Oct., 1893, .	31	156 82	29	4,547 78		
Apr., 1894, .	32	146 72	21	3,081 12		
Oct., 1894, .	33	136 92	26	3,559 92		
Apr., 1895, .	34	127 40	81	10,319 40		
Oct., 1895, .	35	118 21	12	1,418 52		
Apr., 1896, .	36	109 32	39	4,263 48		
Oct., 1896, .	37	100 64	69	6,944 16		
Apr., 1897, .	38	92 23	87	8,024 01		
Oct., 1897, .	39	84 05	298	25,046 90		
Apr., 1898, .	40	76 14	259	19,720 26		
Oct., 1898, .	41	68 44	232	15,878 08		
Apr., 1899, .	42	60 96	459	27,980 64		
Oct., 1899, .	43	53 64	398	21,348 72		
Apr., 1900, .	44	46 52	409	19,026 68		
Oct., 1900, .	45	39 57	482	19,072 74		
Apr., 1901, .	46	32 78	508	16,652 24		
Oct., 1901, .	47	26 14	525	13,723 50		
Apr., 1902, .	48	19 64	618	12,137 52		
Oct., 1902, .	49	13 29	594	7,894 26		
Apr., 1903, .	50	7 08	648	4,587 84		
Oct., 1903, .	51	1 00	413	413 00		
Dues paid in advance, . . .				404 00		
Total,				\$266,642 49	Total,	\$266,642 49

Number of shares issued during the year, 1,365
 Number of shares now in force, 6,324
 Number of shares now borrowed upon, 1,276
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 678
 Number of shares forfeited during the year, 9
 Number of shares retired during the year, 180
 Number of shares matured during the year, 79
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.
 Lowest rate of premium or interest received on money sold during the year:
 5 per cent.
 Rate of profits distributed : first term, 2 $\frac{1}{4}$ per cent.; second term, 2 $\frac{1}{4}$ per cent.

Number of members withdrawn during the year,	118
Present number of members,	796
Present number of borrowers,	134
Present number of non-borrowers,	662
Number of loans secured by first mortgage of real estate,	124
Number of loans on shares,	33
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	2,295 01
Date of examination by commissioner: August 25.	

PITTSFIELD CO-OPERATIVE BANK—PITTSFIELD.

Incorporated Feb. 15, 1889. Commenced business March 5, 1889.

F. W. HINSDALE, *President.*HOMER B. NASH, *Secretary and Treasurer.*

Names of security committee:

H. S. RUSSELL,	MICHAEL CASEY,
E. H. NASH.	

Regular meetings the first Wednesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$411,230 00
Loans on shares, . . .	27,145 00
Real estate by foreclosure, . . .	17,933 16
Unpaid interest, . . .	1,008 00
Cash in hands of treasurer, . . .	23,815 98
	<hr/> \$481,132 14
	Dues capital, . . .
	Profits capital (all series), . .
	Guaranty fund, . . .
	Surplus, . . .
	Forfeited share account, . .
	<hr/> \$481,132 14

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$125,750 00
interest, . . .	20,627 71
fines, . . .	623 49
transfer fees, . . .	1 25
real estate loans repaid,	77,400 00
real estate loans eliminated by foreclosure,	1,000 00
real estate loans eliminated by maturity of shares, . . .	5,400 00
share loans repaid, . . .	22,365 00
withdrawal profits, . . .	212 03
real estate by foreclosure, . . .	828 70
Cash on hand Oct. 31, 1902, . . .	8,323 49
	<hr/> \$262,531 67
For real estate loans, . . .	\$105,075 00
share loans, . . .	22,670 00
dues capital withdrawn, . .	64,695 00
dues capital matured, . .	23,360 00
profits capital withdrawn, . .	8,888 43
profits capital matured, . .	9,273 53
temporary expenses, . . .	2,165 06
forfeited shares, . . .	198 45
real estate by foreclosure, . . .	2,045 22
surplus, . . .	345 00
Cash on hand Oct. 31, 1903,	23,815 98
	<hr/> \$262,531 67

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$411,230 00	5 per cent.	-	-	\$25,495 00 1,650 00	5 per cent. 6 " "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Sept., 1891, .	6	\$203 42	94	\$19,121 48	Dues capital, as per general ledger, . . .	\$410,740 00
Mar., 1892, .	7	192 16	78	14,988 48	Profits capital, as per general ledger, . . .	63,554 90
Sept., 1892, .	8	181 19	62	11,233 78	Unpaid dues, . . .	3,608 00
Mar., 1893, .	9	170 56	86	14,668 16		
Sept., 1893, .	10	160 19	65	10,412 35		
Mar., 1894, .	11	150 08	86	12,906 88		
Sept., 1894, .	12	140 25	32	4,488 00		
Nov., 1894, .	13	135 18	59	7,975 62		
May, 1895, .	14	126 08	195	24,585 60		
Nov., 1895, .	15	117 14	193	22,608 02		
May, 1896, .	16	108 36	188	20,371 68		
Nov., 1896, .	17	99 79	159	15,866 61		
May, 1897, .	18	91 43	218	19,931 74		
Nov., 1897, .	19	83 28	302	25,150 56		
May, 1898, .	20	75 33	360	27,118 80		
Nov., 1898, .	21	67 58	371	25,072 18		
May, 1899, .	22	60 03	440	26,413 20		
Nov., 1899, .	23	52 69	404	21,286 76		
May, 1900, .	24	45 54	603	27,460 62		
Nov., 1900, .	25	38 58	624	24,073 92		
May, 1901, .	26	31 79	783	24,891 57		
Nov., 1901, .	27	25 15	1,025	25,778 75		
May, 1902, .	28	18 65	1,384	25,811 60		
Nov., 1902, .	29	12 30	1,245	15,313 50		
May, 1903, .	30	6 08	1,613	9,807 04		
Dues paid in advance,				566 00		
Total,				\$477,902 90	Total,	\$477,902 90

Number of shares issued during the year, 3,130
 Number of shares now in force, 10,669
 Number of shares now borrowed upon, 3,549
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 1,949
 Number of shares matured during the year, 160
 Highest rate of premium or interest received on money sold during the year :
 6 per cent.
 Lowest rate of premium or interest received on money sold during the year :
 5 per cent.
 Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	207
Present number of members,	1,296
Present number of borrowers,	374
Present number of non-borrowers,	922
Number of loans secured by first mortgage of real estate,	266
Number of loans on shares,	174
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	20 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	2,165 06
Date of examination by commissioner: October 26.	

PLYMOUTH CO-OPERATIVE BANK—PLYMOUTH.

Incorporated June 7, 1882. Commenced business June 20, 1882.

FREDERICK D. BARTLETT, President. ELMER E. AVERY, Secretary and Treasurer.

Names of security committee:

PELEG S. BURGESS,

SETH W. PATY,

JAMES B. COLLINGWOOD.

Regular meetings the third Tuesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$146,800 00
Loans on shares, . . .	15,960 00
Permanent expense account,	152 48
Temporary expense account,	488 94
Real estate by foreclosure, .	2,735 73
Unpaid dues, . . .	2,340 00
Suspense account, . . .	2,278 86
Cash in hands of treasurer, .	3,296 37
	\$174,052 38
	\$174,052 38

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$32,223 00
interest, . . .	8,860 66
premiums, . . .	925 18
fines, . . .	646 90
transfer fees, . . .	6 25
real estate loans repaid,	8,450 00
real estate loans eliminated by foreclosure,	2,600 00
real estate loans eliminated by maturity of shares, . . .	4,000 00
share loans repaid, . . .	2,850 00
withdrawal profits, . . .	151 34
forfeiture profits, . . .	7 70
real estate by foreclosure, . . .	532 00
temporary expense, . . .	86 41
insurance, . . .	88
advance payments, . . .	2,310 95
fire losses, . . .	150 00
suspense account, . . .	523 58
Cash on hand Oct. 31, 1902, . . .	6,110 09
	\$70,434 94
	\$70,434 94

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$82,950 00	6.30 per cent.	\$5,550 00	8.10 per cent.	\$7,800 00	6.30 per cent.
33,450 00	6.60 "	950 00	8.40 "	2,540 00	6.60 "
8,050 00	6.90 "	2,150 00	9.00 "	510 00	6.90 "
4,750 00	7.20 "	350 00	10.50 "	240 00	7.50 "
2,850 00	7.50 "	1,400 00	10.80 "	200 00	7.80 "
4,350 00	7.80 "			220 00	8.10 "
				3,550 00	8.40 "
				390 00	8.70 "
				340 00	9.00 "
				170 00	10.80 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares In Force.	Total Value.	Dues capital, as per general ledger, . . .	Profits capital, as per general ledger, . . .	\$138,199 00
June, 1892, .	21	\$193 24	36	\$6,956 64			
Dec., 1892, .	22	181 70	60	10,902 00			
June, 1893, .	23	170 51	74	12,617 74			
Dec., 1893, .	24	159 65	69	11,015 85			
June, 1894, .	25	149 08	41	6,112 28			
Dec., 1894, .	26	138 81	78	10,827 18			
June, 1895, .	27	128 86	38	4,896 68			
Dec., 1895, .	28	119 22	99	11,802 78			
June, 1896, .	29	109 86	54	5,932 44			
Dec., 1896, .	30	100 79	67	6,752 93			
June, 1897, .	31	92 01	70	6,440 70			
Dec., 1897, .	32	83 48	89	7,429 72			
June, 1898, .	33	75 22	129	9,703 38			
Dec., 1898, .	34	67 22	137	9,209 14			
June, 1899, .	35	59 44	86	5,111 84			
Dec., 1899, .	36	51 91	167	8,668 97			
June, 1900, .	37	44 59	132	5,885 88			
Dec., 1900, .	38	37 49	139	5,211 11			
June, 1901, .	39	30 58	145	4,434 10			
Dec., 1901, .	40	23 89	260	6,211 40			
June, 1902, .	41	17 40	292	5,080 80			
Dec., 1902, .	42	11 11	372	4,132 92			
June, 1903, .	43	5 00	251	1,255 00			
Total,				\$166,591 48	Total,		\$166,591 48

Number of shares issued during the year, 685
 Number of shares now in force, 2,885
 Number of shares now borrowed upon, 1,020
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 126
 Number of shares forfeited during the year, 13
 Number of shares matured during the year, 55
 Highest rate of premium or interest received on money sold during the year :
 80 cents premium.

Lowest rate of premium or interest received on money sold during the year:

5 cents premium.

Rate of profits distributed: first term, 3 per cent.; second term $3\frac{1}{2}$ per cent.

Number of members withdrawn during the year, 40

Present number of members, 566

Present number of borrowers, 209

Present number of non-borrowers, 357

Number of loans secured by first mortgage of real estate, 247

Number of loans on shares, 141

Largest loan to any one member, \$3,000 00

Smallest loan to any one member, 10 00

Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . . 1,108 67

Date of examination by commissioner: July 2.

PROVIDENT CO-OPERATIVE BANK — CHELSEA.

Incorporated Sept. 25, 1885. Commenced business Sept. 28, 1885.

THOMAS MARTIN, *President.*C. WILLIS GOULD, *Secretary and Treasurer.*

Names of security committee:

MILTON RAY,

HENRY C. STARKEY,

JOHN W. DORR.

Regular meetings the fourth Monday of each month.

BALANCE SHEET Oct. 31, 1903

ASSETS.	LIABILITIES.	
Loans on real estate, . . .	\$510,300 00	
Loans on shares, . . .	20,650 00	
Real estate by foreclosure, . . .	23,716 46	
Mortgages, . . .	2,322 94	
Cash in hands of treasurer, . . .	11,803 17	
	\$568,792 57	
	Dues capital, . . .	\$465,478 00
	Profits capital (all series), . . .	88,446 79
	Guaranty fund, . . .	7,380 00
	Surplus, . . .	7,484 20
	Forfeited share account, . . .	3 58
		\$568,792 57

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.	
From dues capital, . . .	\$117,441 00	
interest, . . .	26,350 55	
premiums, . . .	931 34	
fines, . . .	1,005 10	
transfer fees, . . .	1 00	
real estate loans repaid, . . .	60,087 32	
real estate loans eliminated by foreclosure, . . .	4,900 00	
real estate loans eliminated by maturity of shares, . . .	3,812 68	
share loans repaid, . . .	12,950 00	
withdrawal profits, . . .	1,406 33	
real estate by foreclosure, . . .	3,546 37	
matured share account, . . .	14,755 20	
mortgages, . . .	177 06	
rents, . . .	1,438 52	
Cash on hand Oct. 31, 1902, . . .	41,602 24	
	\$290,404 71	
	For real estate loans, . . .	\$134,850 00
	share loans, . . .	19,650 00
	dues capital withdrawn, . . .	38,566 00
	dues capital retired, . . .	13,916 00
	dues capital matured, . . .	13,282 00
	profits capital withdrawn, . . .	5,434 71
	profits capital retired, . . .	3,269 15
	profits capital matured, . . .	5,757 00
	temporary expenses, . . .	2,594 47
	interest on retired shares, . . .	212 88
	real estate by foreclosure, . . .	4,588 18
	matured share account, . . .	35,232 20
	taxes and repairs, . . .	1,248 95
	Cash on hand Oct. 31, 1903, . . .	11,803 17
		\$290,404 71

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$17,000 00	5.00 per cent.	\$89,950 00	6.60 per cent.	\$2,250 00	5.00 per cent.
327,400 00	5.25 "	20,000 00	6.90 "	17,350 00	5.25 "
46,200 00	5.50 "	5,500 00	7.20 "	500 00	6.60 "
4,250 00	6.30 "			450 00	6.90 "
				100 00	7.20 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in force.	Total Value.		
May, 1892, .	14	\$195 22	148	\$28,892 56		
Nov., 1892, .	15	183 34	123	22,550 82		
May, 1893, .	16	171 84	134	23,026 56		
Nov., 1893, .	17	160 76	121	19,451 96		
May, 1894, .	18	150 08	180	27,014 40		
Nov., 1894, .	19	139 71	142	19,838 82		
May, 1895, .	20	129 69	215	27,883 35		
Nov., 1895, .	21	120 04	166	19,926 64		
May, 1896, .	22	110 66	196	21,689 36		
Nov., 1896, .	23	101 63	274	27,846 62		
May, 1897, .	24	92 92	368	34,194 56		
Nov., 1897, .	25	84 48	477	40,296 96		
May, 1898, .	26	76 31	365	27,853 15		
Nov., 1898, .	27	68 36	497	33,974 92		
May, 1899, .	28	60 67	471	28,575 57		
Nov., 1899, .	29	53 21	514	27,349 94		
May, 1900, .	30	45 96	517	23,761 32		
Nov., 1900, .	31	38 90	773	30,069 70		
May, 1901, .	32	32 01	659	21,094 59		
Nov., 1901, .	33	25 29	761	19,245 69		
May, 1902, .	34	18 73	781	14,628 13		
Nov., 1902, .	35	12 33	901	11,109 33		
May, 1903, .	36	6 09	1,376	8,379 84		
Dues paid in advance,				656 00		
Total,				\$559,310 79	Total,	\$559,310 79

Number of shares issued during the year, 2,388
 Number of shares now in force, 10,159
 Number of shares now borrowed upon, 3,146
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 1,070
 Number of shares retired during the year, 151
 Number of shares matured during the year, 95
 Highest rate of premium or interest received on money sold during the year:
 5½ per cent.

Lowest rate of premium or interest received on money sold during the year:
 5 per cent.

Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	132
Present number of members,	1,217
Present number of borrowers,	320
Present number of non-borrowers,	897
Number of loans secured by first mortgage of real estate,	298
Number of loans on shares,	77
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	2,594 47
Date of examination by commissioner: January 6.	

QUINCY CO-OPERATIVE BANK--QUINCY.

Incorporated April 17, 1889. Commenced business May 7, 1889.

JOHN F. WELCH, *President.*

RICHARD D. CHASE, *Secretary and Treasurer.*

Names of security committee:

GEORGE H. FIELD, ANDREW MILNE,
JOHN H. DINEGAN.

Regular meetings the first Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$243,190 00
Loans on shares, . . .	9,651 00
Real estate by foreclosure, . . .	4,923 05
Mortgages, . . .	1,100 00
Unpaid interest, . . .	1,341 09
Unpaid premiums, . . .	11 97
Unpaid fines, . . .	99 71
Cash in hands of treasurer, . . .	4,416 95
	\$264,733 77
	\$264,733 77

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$51,282 00
interest, . . .	13,516 75
premiums, . . .	177 73
fines, . . .	438 00
transfer fees, . . .	3 75
real estate loans repaid,	26,150 00
real estate loans eliminated by foreclosure,	1,800 00
real estate loans eliminated by maturity of shares, . . .	3,930 00
share loans repaid, . . .	5,810 00
withdrawal profits, . . .	469 17
forfeiture profits, . . .	61 89
forfeited shares, . . .	462 67
real estate by foreclosure, . . .	2,041 07
profits capital, . . .	76
Cash on hand Oct. 31, 1902, . . .	2,811 44
	\$108,958 23
For real estate loans, . . .	\$56,390 00
share loans, . . .	6,875 00
dues capital withdrawn, . . .	13,591 00
dues capital forfeited, . . .	414 00
dues capital retired, . . .	5,500 00
dues capital matured, . . .	8,643 00
profits capital withdrawn, . . .	2,071 13
profits capital forfeited, . . .	64 89
profits capital retired, . . .	1,688 45
profits capital matured, . . .	3,709 98
temporary expenses, . . .	1,078 47
forfeited shares, . . .	462 67
interest on retired and matured shares, . . .	128 54
real estate by foreclosure, . . .	2,823 39
fines, . . .	76
mortgages, . . .	1,100 00
Cash on hand Oct. 31, 1903, . . .	4,416 95
	\$108,958 23

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$175,840 00 23,950 00	5.00 per cent. 6.00 "	\$43,400 00	6.30 per cent.	\$8,435 00 1,006 00 210 00	5.00 per cent. 6.00 " 6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1892, .	7	\$196 48	83	\$16,307 84	Dues capital, as per general ledger,	\$214,866 00
Nov., 1892, .	8	184 63	117	21,601 71	Profits capital, as per general ledger,	46,324 84
May, 1893, .	9	173 16	75	12,987 00	Unpaid dues,	2,655 00
Nov., 1893, .	10	162 08	50	8,104 00		
May, 1894, .	11	151 35	68	10,291 80		
Nov., 1894, .	12	140 98	82	11,560 36		
May, 1895, .	13	130 91	38	4,974 58		
Nov., 1895, .	14	121 19	132	15,997 08		
May, 1896, .	15	111 79	169	18,892 51		
Nov., 1896, .	16	102 67	126	12,936 42		
May, 1897, .	17	93 80	200	18,760 00		
Nov., 1897, .	18	85 25	170	14,492 50		
May, 1898, .	19	76 93	109	8,385 37		
Nov., 1898, .	20	68 91	142	9,785 22		
May, 1899, .	21	61 13	204	12,470 52		
Nov., 1899, .	22	53 54	205	10,975 70		
May, 1900, .	23	46 21	271	12,522 91		
Nov., 1900, .	24	39 06	353	13,788 18		
May, 1901, .	25	32 12	191	6,134 92		
Nov., 1901, .	26	25 35	338	8,568 30		
May, 1902, .	27	18 76	341	6,397 16		
Nov., 1902, .	28	12 34	354	4,368 36		
May, 1903, .	29	6 09	536	3,264 24		
Suspense profits, .	. . . .			16		
Dues paid in advance, .	. . . .			279 00		
Total,				\$263,845 84	Total,	\$263,845 84

Number of shares issued during the year, 989
 Number of shares now in force, 4,354
 Number of shares now borrowed upon, 1,564
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 439
 Number of shares forfeited during the year, 9
 Number of shares retired during the year, 55
 Number of shares matured during the year, 62
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.
 Lowest rate of premium or interest received on money sold during the year:
 5 per cent.
 Rate of profits distributed: first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	61
Present number of members,	621
Present number of borrowers,	188
Present number of non-borrowers,	433
Number of loans secured by first mortgage of real estate,	172
Number of loans on shares,	51
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,078 47
Date of examination by commissioner: March 12.	

RANDOLPH CO-OPERATIVE BANK—RANDOLPH.

Incorporated Jan. 29, 1889. Commenced business Feb. 7, 1889.

FRANKLIN W. HAYDEN, *President.*PATRICK H. McLAUGHLIN, *Secretary and Treasurer.*

Names of security committee:

FRANKLIN W. HAYDEN, HARVEY W. BOYD,
JOHN T. FLOOD.

Regular meetings the first Thursday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$43,550 00
Loans on shares, . . .	1,795 00
Temporary expense account,	40 32
Real estate by foreclosure, .	905 62
Unpaid fines, . . .	9 84
Personal accounts, . . .	28 88
Cash in hands of treasurer, .	1,235 91
	\$47,565 57
	Dues capital, . . .
	Profits capital (all series), . .
	Interest, . . .
	Premiums, . . .
	Withdrawal profits, . .
	Guaranty fund, . . .
	Surplus, . . .
	\$39,192 00
	5,333 83
	304 71
	1 70
	2 59
	1,013 71
	1,717 03
	\$47,565 57

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$12,685 00
interest, . . .	2,957 77
premiums, . . .	12 44
fines, . . .	78 81
real estate loans repaid,	5,050 00
real estate loans eliminated by maturity of shares, . . .	700 00
share loans repaid, . .	2,345 00
withdrawal profits, . .	29 32
real estate by foreclosure, . . .	105 00
personal accounts, . .	182 00
retired share account, .	9,427 08
Cash on hand Oct. 31, 1902, .	1,567 74
	\$35,140 16
For real estate loans, . . .	\$6,450 00
share loans, . . .	2,465 00
dues capital withdrawn,	4,078 00
dues capital retired, .	8,080 00
dues capital matured, .	400 00
profits capital withdrawn,	919 33
profits capital retired, .	1,347 08
profits capital matured, .	246 48
temporary expenses, . .	229 35
forfeited shares, . . .	7 61
real estate by foreclosure, . . .	36 44
personal accounts, . .	210 88
retired share account, .	9,427 08
surplus, . . .	7 00
Cash on hand Oct. 31, 1903, .	1,235 91
	\$35,140 16

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$38,450 00	6.00 per cent.	\$5,100 00	6.30 per cent.	\$1,795 00	6.00 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Feb., 1892, .	7	\$196 59	6	\$1,179 54	Dues capital, as per general ledger, . . .	\$39,192 00
Aug., 1892, .	8	185 21	16	2,963 36	Profits capital, as per general ledger, . . .	5,333 83
Aug., 1893, .	10	163 48	10	1,634 80	Unpaid dues, . . .	549 00
Aug., 1894, .	12	142 97	3	428 91		
Feb., 1895, .	13	133 15	3	399 45		
Aug., 1895, .	14	123 63	9	1,112 67		
Feb., 1896, .	15	114 39	5	571 95		
Aug., 1896, .	16	105 41	5	527 05		
Feb., 1897, .	17	96 69	7	676 83		
Aug., 1897, .	18	88 24	11	970 64		
Feb., 1898, .	19	80 05	17	1,360 85		
Aug., 1898, .	20	72 01	41	2,952 41		
Feb., 1899, .	21	64 25	113	7,260 25		
Aug., 1899, .	22	56 69	73	4,138 37		
Feb., 1900, .	23	49 32	9	4,882 68		
Aug., 1900, .	24	42 14	93	3,919 02		
Feb., 1901, .	25	35 18	85	2,990 30		
Aug., 1901, .	26	28 45	83	2,361 35		
Feb., 1902, .	27	21 78	105	2,286 90		
Aug., 1902, .	28	15 35	76	1,166 60		
Feb., 1903, .	29	9 09	110	999 90		
Aug., 1903, .	30	3 00	93	279 00		
Dues paid in advance, . . .				12 00		
Total,				\$45,074 83	Total,	\$45,074 83

Number of shares issued during the year,	219
Number of shares now in force,	1,063
Number of shares now borrowed upon,	296
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	94
Number of shares retired during the year,	122
Number of shares matured during the year,	4
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed: first term, 2 $\frac{1}{4}$ per cent.; second term, 2 $\frac{1}{4}$ per cent.	
Number of members withdrawn during the year,	36
Present number of members,	218
Present number of borrowers,	60
Present number of non-borrowers,	158
Number of loans secured by first mortgage of real estate,	56
Number of loans on shares,	9
Largest loan to any one member,	\$3,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	229 35
Date of examination by commissioner: March 16.	

READING CO-OPERATIVE BANK—READING.

Incorporated Nov. 27, 1886. Commenced business Dec. 6, 1886.

EDWARD H. PALMER, *President.*HARRY P. BOSSON, *Secretary.*EDGAR N. HUNT, *Treasurer.*

Names of security committee:

LEWIS M. BANCROFT, HENRY R. JOHNSON,
GALEN A. PARKER.

Regular meetings the first Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$217,639 00
Loans on shares, . . .	5,420 00
Real estate by foreclosure, .	20,577 97
Mortgages, . . .	15,406 00
Unpaid insurance, . . .	32 50
Cash in hands of secretary, .	238 85
Cash in hands of treasurer, .	19,313 53
	\$278,627 85

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$58,198 00
interest, . . .	14,729 80
premiums, . . .	345 24
fines, . . .	537 76
transfer fees, . . .	1 75
real estate loans repaid,	40,230 00
real estate loans eliminated by foreclosure,	9,100 00
share loans repaid, . . .	9,343 00
withdrawal profits, . . .	251 07
forfeiture profits, . . .	4 46
forfeited shares, . . .	7 00
real estate by foreclosure, . . .	13,469 07
insurance, . . .	69 25
mortgages, . . .	2,405 00
incomplete real estate loans, . . .	3,880 00
Cash on hand Oct. 31, 1902, .	8,448 24
	\$161,019 64
For real estate loans, . . .	\$37,082 00
share loans, . . .	7,180 00
dues capital withdrawn,	43,541 00
dues capital forfeited, . .	1,579 00
dues capital retired, . .	8,440 00
dues capital matured, . .	5,513 00
profits capital withdrawn,	6,080 79
profits capital forfeited,	342 50
profits capital retired, . .	2,970 35
profits capital matured, .	2,127 13
temporary expenses, . .	1,307 94
forfeited shares, . . .	7 00
real estate by foreclosure, . . .	11,820 05
mortgages, . . .	11,200 00
insurance, . . .	65 50
incomplete real estate loans, . . .	2,200 00
interest returned, . . .	11 00
Cash on hand Oct. 31, 1903, .	19,552 38
	\$161,019 64

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$138,817 00	6.00 per cent.	\$11,125 00	6.60 per cent.	\$5,215 00	6.00 per cent.
3,900 00	6.25 "	4,980 00	6.90 "	205 00	6.25 "
57,817 00	6.30 "	1,000 00	7.25 "		

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
June, 1891, .	10	\$205 38	35	\$7,188 30	Dues capital, as per general ledger, . . .	\$233,929 00
Dec., 1891, .	11	193 87	39	7,560 93	Profits capital, as per general ledger, . . .	37,013 37
June, 1892, .	12	182 72	43	7,856 96	Unpaid dues, . . .	3,113 00
Dec., 1892, .	13	171 86	79	13,576 94	Suspense profits, . . .	10
May, 1893, .	14	163 07	54	8,805 78		
Nov., 1893, .	15	152 86	74	11,311 64		
May, 1894, .	16	142 97	66	9,436 02		
Nov., 1894, .	17	133 39	59	7,870 01		
May, 1895, .	18	124 10	74	9,183 40		
Nov., 1895, .	19	115 10	106	12,200 60		
May, 1896, .	20	106 35	139	14,782 65		
Nov., 1896, .	21	97 88	92	9,004 96		
May, 1897, .	22	89 69	257	23,050 33		
Nov., 1897, .	23	81 73	144	11,769 12		
May, 1898, .	24	74 02	160	11,843 20		
Nov., 1898, .	25	66 51	240	15,962 40		
May, 1899, .	26	59 18	206	12,191 08		
Nov., 1899, .	27	52 02	378	19,663 56		
May, 1900, .	28	45 05	287	12,929 35		
Nov., 1900, .	29	38 23	379	14,489 17		
May, 1901, .	30	31 57	349	11,017 93		
Nov., 1901, .	31	25 07	290	7,270 30		
May, 1902, .	32	18 64	427	7,959 28		
Nov., 1902, .	33	12 28	309	3,794 52		
May, 1903, .	34	6 07	472	2,865 04		
Dues paid in advance, . . .				472 00		
Total,				\$274,055 47	Total,	\$274,055 47

Number of shares issued during the year, 832
 Number of shares now in force, 4,758
 Number of shares now borrowed upon, 1,218
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 990
 Number of shares forfeited during the year, 44
 Number of shares retired during the year, 61
 Number of shares matured during the year, 37
 Highest rate of premium or interest received on money sold during the year:
 6 per cent.
 Lowest rate of premium or interest received on money sold during the year:
 6 per cent.
 Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	97
Present number of members,	670
Present number of borrowers,	196
Present number of non-borrowers,	474
Number of loans secured by first mortgage of real estate,	167
Number of loans on shares,	29
Largest loan to any one member,	\$4,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,307 94
Date of examination by commissioner: September 21.	

RELIANCE CO-OPERATIVE BANK — CAMBRIDGE.

Incorporated July 16, 1889. Commenced business July 16, 1889.

JOSEPH G. THORP, President. EDWARD W. WHITE, Secretary and Treasurer.

Names of security committee:

GEORGE H. STEARNS,
 WILLIAM P. BROWN,
 ISAAC MCLEAN.

ROBERT BUTTERWORTH,
 HERMAN BIRD,

Regular meetings the second Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$351,060 00
Loans on shares, . . .	31,162 00
Permanent expense account,	447 38
Temporary expense account,	560 52
Real estate by foreclosure, .	4,752 58
Unpaid interest, . . .	2,278 74
Unpaid premiums, . . .	05
Unpaid fines, . . .	151 12
Taxes paid, . . .	130 13
Cash in hands of treasurer, .	16,112 62
	\$406,655 14
Dues capital, . . .	\$347,197 00
Profits capital (all series), .	49,376 78
Interest, . . .	6,295 53
Premiums, . . .	4 03
Fines, . . .	170 55
Transfer fees, . . .	50
Withdrawal profits, . . .	201 81
Guaranty fund, . . .	2,290 00
Surplus, . . .	754 89
Forfeited share account, .	241 55
Security committee, . . .	12 50
Rent account, . . .	110 00
	\$406,655 14

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$106,033 00
interest, . . .	19,125 39
premiums, . . .	15 29
fines, . . .	532 45
transfer fees, . . .	1 00
real estate loans repaid,	35,850 00
real estate loans eliminated by foreclosure,	1,700 00
share loans repaid, . .	16,195 00
withdrawal profits, . .	530 37
forfeiture profits, . .	6 12
forfeited shares, . .	47 00
real estate by foreclosure, . .	3,986 99
security committee, . .	32 50
Cash on hand Oct. 31, 1902, .	16,552 19
	\$200,607 30
For real estate loans, . . .	\$69,850 00
share loans, . . .	26,822 00
dues capital withdrawn,	47,848 00
dues capital forfeited, .	304 00
dues capital retired, .	10,050 00
dues capital matured, .	12,664 00
profits capital withdrawn,	5,978 21
profits capital forfeited,	30 62
profits capital retired, .	1,791 20
profits capital matured,	5,226 96
temporary expenses, .	1,683 28
permanent expenses, .	102 50
forfeited shares, . .	51 00
real estate by foreclosure, . .	2,039 59
security committee, . .	25 00
taxes, etc., . . .	28 32
Cash on hand Oct. 31, 1903,	16,112 62
	\$200,607 30

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$327,450 00 20,810 00	5.00 per cent. 6.00 "	2,000 00 800 00	6.30 per cent. 6.60 "	\$30,767 00 395 00	5.00 per cent. 6.00 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Jan., 1892, .	6	\$195 33	56	\$10,938 48	Dues capital, as per general ledger, . . .	\$347,197 00
July, 1892, .	7	183 97	64	11,774 08	Profits capital, as per general ledger, . . .	49,376 78
Jan., 1893, .	8	173 12	26	4,501 12	Unpaid dues, . . .	4,049 00
July, 1893, .	9	162 47	86	13,972 42		
Jan., 1894, .	10	152 20	80	12,176 00		
July, 1894, .	11	142 13	81	11,512 53		
Jan., 1895, .	12	132 46	109	14,438 14		
July, 1895, .	13	123 11	151	18,589 61		
Jan., 1896, .	14	113 92	160	18,227 20		
July, 1896, .	15	105 12	142	14,927 04		
Jan., 1897, .	16	96 51	244	23,548 44		
July, 1897, .	17	88 16	182	16,045 12		
Jan., 1898, .	18	80 06	337	26,980 22		
July, 1898, .	19	72 17	203	14,650 51		
Jan., 1899, .	20	64 54	411	26,525 94		
July, 1899, .	21	57 09	337	19,239 33		
Jan., 1900, .	22	49 86	596	29,716 56		
July, 1900, .	23	42 82	348	14,901 36		
Jan., 1901, .	24	35 96	662	23,805 52		
July, 1901, .	25	29 25	632	18,486 00		
Jan., 1902, .	26	22 71	1,069	24,276 99		
July, 1902, .	27	16 32	817	13,333 44		
Jan., 1903, .	28	10 09	1,407	14,196 63		
July, 1903, .	29	4 00	947	3,788 00		
Suspense profits,				10		
Dues paid in advance,				72 00		
Total,				\$400,622 78	Total,	\$400,622 78

Number of shares issued during the year, 2,581
 Number of shares now in force, 9,147
 Number of shares now borrowed upon, 2,610
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 1,740
 Number of shares forfeited during the year, 16
 Number of shares retired during the year, 135
 Number of shares matured during the year, 88
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.
 Lowest rate of premium or interest received on money sold during the year:
 5 per cent.
 Rate of profits distributed: first term, 2½ per cent.; second term 2½ per cent.

Number of members withdrawn during the year,	173
Present number of members,	1,047
Present number of borrowers,	249
Present number of non-borrowers,	798
Number of loans secured by first mortgage of real estate,	199
Number of loans on shares,	198
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	35 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,726 03
Date of examination by commissioner: January 2.	

REVERE CO-OPERATIVE BANK—REVERE.

Incorporated Oct. 1, 1901. Commenced business Oct. 14, 1901.

ALBERT S. BURNHAM, President. ABERDEEN H. CHILD, Secretary and Treasurer.

Names of security committee:

ALBERT S. BURNHAM,	HENRY R. LAWLOR,
ARTHUR B. CURTIS,	GORHAM H. TILTON,
THOMAS F. DRISCOLL.	

Regular meetings the second Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$8,775 00
Loans on shares, . . .	1,550 00
Permanent expense account, .	169 93
Unpaid fines, . . .	9 48
Cash in hands of treasurer, .	648 46
	\$11,152 87
Dues capital, . . .	\$10,581 00
Profits capital (all series), .	447 74
Guaranty fund, . . .	6 16
Surplus, . . .	64 97
Forfeited share account, .	53 00
	\$11,152 87

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$6,828 00
interest, . . .	480 04
fines, . . .	62 33
transfer fees, . . .	1 00
share loans repaid, .	300 00
withdrawal profits, .	10 11
forfeited shares, . . .	53 00
surplus, . . .	32
Cash on hand Oct. 31, 1902,	2,099 82
	\$9,834 62
For real estate loans, . . .	\$5,950 00
share loans, . . .	1,650 00
dues capital withdrawn,	1,440 00
profits capital withdrawn,	40 67
temporary expenses, .	96 74
permanent expenses, .	8 75
Cash on hand Oct. 31, 1903,	648 46
	\$9,834 62

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$2,300 00	5 per cent.	\$1,875 00	6 per cent.	\$400 00	5 per cent.
1,600 00	5½ " "	1,000 00	6½ " "	50 00	5½ " "
2,000 00	5½ " "			1,100 00	5½ " "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Oct., 1901, .	1	\$26 19	310	\$8,118 90	Dues capital, as per general ledger, . . .	\$10,581 00
May, 1902, .	2	18 64	50	932 00	Profits capital, as per general ledger, . . .	447 74
Nov., 1902, .	3	12 30	126	1,549 80	Unpaid dues, . . .	267 00
May, 1903, .	4	6 08	113	687 04		
Dues paid in advance, . . .				8 00		
Total,				\$11,295 74	Total,	\$11,295 74

Number of shares issued during the year,	239
Number of shares now in force,	599
Number of shares now borrowed upon,	161
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	73
Number of shares forfeited during the year,	39
Highest rate of premium or interest received on money sold during the year : 6 per cent.	
Lowest rate of premium or interest received on money sold during the year : 5 per cent.	
Rate of profits distributed : first term, 2 per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	37
Present number of members,	110
Present number of borrowers,	20
Present number of non-borrowers,	90
Number of loans secured by first mortgage of real estate,	8
Number of loans on shares,	13
Largest loan to any one member,	\$2,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	115 09
Date of examination by commissioner : July 2.	

ROGER CONANT CO-OPERATIVE BANK—SALEM.

Incorporated Nov. 9, 1894. Commenced business Nov. 13, 1894.

PATRICK F. TIERNEY, *President.* ROBERT B. BUCKHAM, *Secretary and Treasurer.*

Names of security committee:

PATRICK F. TIERNEY, JOHN J. SHEEHAN,
 GEORGE L. ALLEN, WILLIAM F. M. COLLINS.
 WILLIAM LEONARD.

Regular meetings the second Tuesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . . | \$64,190 00	Dues capital, . . . | \$68,866 00
Loans on shares, . . . | 1,165 00	Profits capital (all series), . . . | 11,422 68
Permanent expense account, . . . | 50 00	Guaranty fund, . . . | 549 68
Real estate by foreclosure, . . . | 3,951 58	Surplus, . . . | 462 52
Unpaid interest, . . . | 890 80	Forfeited share account, . . . | 18 00
Unpaid premiums, . . . | 40 15	
Unpaid fines, . . . | 107 26	
Cash in hands of treasurer, . . . | 10,924 09	
	\$81,318 88
\$81,318 88	\$81,318 88

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . . | \$20,290 00	For real estate loans, . . . | \$23,500 00
interest, . . . | 3,696 49	share loans, . . . | 925 00
premiums, . . . | 153 58	dues capital withdrawn, . . . | 8,178 00
fines, . . . | 130 96	dues capital forfeited, . . . | 815 00
transfer fees, . . . | 75	dues capital retired, . . . | 3,693 00
real estate loans repaid, . . . | 8,990 00	profits capital withdrawn, . . . | 1,135 33
real estate loans eliminated by foreclosure, . . . | 3,000 00	profits capital forfeited, . . . | 104 90
share loans repaid, . . . | 2,815 00	profits capital retired, . . . | 981 92
withdrawal profits, . . . | 244 76	temporary expenses, . . . | 384 73
forfeiture profits, . . . | 26 22	forfeited shares, . . . | 794 00
forfeited shares, . . . | 790 00	real estate by foreclosure, . . . | 3,635 37
real estate by foreclosure, . . . | 3,669 00	Cash on hand Oct. 31, 1903, | 10,924 09
Cash on hand Oct. 31, 1902, . . . | 11,264 58	
	\$55,071 34
	\$55,071 34

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$4,700 00	6.00 per cent.	\$400 00	8.10 per cent.	\$940 00	6.00 per cent.
59,090 00	6.30 "			225 00	6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1894, .	1	\$140 40	116	\$16,286 40	Dues capital, as per general ledger, . . .	\$68,866 00
May, 1895, .	2	130 51	18	2,349 18	Profits capital, as per general ledger, . . .	11,422 68
Nov., 1895, .	3	120 90	23	2,780 70	Unpaid dues, . . .	1,560 00
May, 1896, .	4	111 58	37	4,128 46		
Nov., 1896, .	5	102 53	53	5,434 09		
May, 1897, .	6	93 74	36	3,374 64		
Nov., 1897, .	7	85 20	40	3,408 00		
May, 1898, .	8	76 91	27	2,076 57		
Nov., 1898, .	9	68 86	60	4,131 60		
May, 1899, .	10	61 04	70	4,272 80		
Nov., 1899, .	11	53 46	149	7,965 54		
May, 1900, .	12	46 10	135	6,223 50		
Nov., 1900, .	13	38 95	165	6,426 75		
May, 1901, .	14	32 02	78	2,497 56		
Nov., 1901, .	15	25 28	160	4,044 80		
May, 1902, .	16	18 72	83	1,553 76		
Nov., 1902, .	17	12 33	253	3,119 49		
May, 1903, .	18	6 09	276	1,680 84		
Dues paid in advance, . . .				94 00		
Total,				\$81,848 68	Total,	\$81,848 68

Number of shares issued during the year,	558
Number of shares now in force,	1,779
Number of shares now borrowed upon,	401
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	229
Number of shares forfeited during the year,	25
Number of shares retired during the year,	38
Highest rate of premium or interest received on money sold during the year: 5 cents premium.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed: first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	44
Present number of members,	286
Present number of borrowers,	61
Present number of non-borrowers,	225
Number of loans secured by first mortgage of real estate,	51
Number of loans on shares,	12
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	384 73
Date of examination by commissioner: January 19.	

ROSLINDALE CO-OPERATIVE BANK — ROSLINDALE.

Incorporated March 7, 1898. Commenced business April 20, 1898.

ISAIAH B. HAMBLEN, President. GEORGE W. P. BABE, Secretary and Treasurer.

Names of security committee:

**ARTHUR McARTHUR, ABRAM P. HODGDON,
ISAIAH B. HAMBLEN.**

Regular meetings the third Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.	
Loans on real estate, . . .	\$29,700 00	
Loans on shares, . . .	3,200 00	
Permanent expense account, .	109 39	
Temporary expense account,	13 34	
Unpaid fines, . . .	21 46	
Cash in hands of treasurer, .	2,864 37	
	<hr/>	
	\$35,908 56	
	Dues capital, . . .	
	Profits capital (all series), .	\$32,401 00
	Interest, . . .	2,512 59
	Fines, . . .	143 28
	Withdrawal profits, .	19 40
	Guaranty fund, . . .	39 07
	Surplus, . . .	165 10
	Forfeited share account, .	504 36
		123 76
	<hr/>	
	\$35,908 56	

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.	
From dues capital, . . .	\$12,972 00	
interest, . . .	1,622 82	
fines, . . .	65 57	
transfer fees, . . .	1 25	
real estate loans repaid,	2,050 00	
share loans repaid, .	1,700 00	
withdrawal profits, .	116 31	
forfeited shares, . . .	120 76	
Cash on hand Oct. 31, 1902, .	2,871 07	
	<hr/>	
	\$21,519 78	
	For real estate loans, . . .	
	share loans, . . .	\$6,350 00
	dues capital withdrawn,	2,100 00
	profits capital withdrawn,	9,169 00
	temporary expenses, .	634 48
	forfeited shares, .	146 93
	Cash on hand Oct. 31, 1903,	255 00
		2,864 37
	<hr/>	
	\$21,519 78	

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$29,700 00	5 per cent.	-	-	\$3,200 00	5 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Apr., 1898, .	1	\$74 86	102	\$7,635 72	Dues capital, as per general ledger, . . .	\$32,401 00
Oct., 1898, .	2	67 55	58	3,917 90	Profits capital, as per general ledger, . . .	2,512 59
Apr., 1899, .	3	60 31	71	4,282 01	Unpaid dues, . . .	155 00
Oct., 1899, .	4	53 21	32	1,702 72		
Apr., 1900, .	5	46 22	83	3,836 26		
Oct., 1900, .	6	39 37	48	1,889 76		
Apr., 1901, .	7	32 65	140	4,571 00		
Oct., 1901, .	8	26 07	77	2,007 39		
Apr., 1902, .	9	19 62	120	2,354 40		
Oct., 1902, .	10	13 29	143	1,900 47		
Apr., 1903, .	11	7 08	112	792 96		
Oct., 1903, .	12	1 00	85	85 00		
Suspense dues,				1 00		
Dues paid in advance,				92 00		
Total,				\$35,068 59	Total,	\$35,068 59

Number of shares issued during the year,	299
Number of shares now in force,	1,071
Number of shares now borrowed upon,	297
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	312
Number of shares forfeited during the year,	25
Highest rate of premium or interest received on money sold during the year: 5 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term 2 per cent.; second term 2½ per cent.	
Number of members withdrawn during the year,	23
Present number of members,	213
Present number of borrowers,	52
Present number of non-borrowers,	161
Number of loans secured by first mortgage of real estate,	24
Number of loans on shares,	36
Largest loan to any one member,	\$3,500 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	158 78
Date of examination by commissioner: October 2.	

**ROXBURY CO-OPERATIVE BANK—(ROXBURY DISTRICT)
BOSTON.**

Incorporated Oct. 3, 1889. Commenced business Nov. 1, 1889.

JAMES W. COLGAN, *President.* THOMAS J. SPROUL, *Secretary and Treasurer.*

Names of security committee:

ROBERT A. WATSON,
WILLIAM S. COLE,

JOSEPH ENGEL,
AMOS M. LEONARD.

Regular meetings the first business day of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$285,465 00
Loans on shares, . . .	14,625 00
Unpaid interest, . . .	921 75
Unpaid premiums, . . .	10
Unpaid fines, . . .	53 30
Cash in hands of treasurer, . . .	1,406 75
	<hr/>
	\$302,471 90
	Dues capital, . . .
	Profits capital (all series), . .
	Guaranty fund, . . .
	Surplus, . . .
	Forfeited share account, . .
	Matured share account, . .
	<hr/>
	\$246,756 00
	44,992 90
	4,500 00
	3,168 65
	5 00
	3,049 35
	<hr/>
	\$302,471 90

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$66,627 00
interest, . . .	14,673 72
premiums, . . .	1 50
fines, . . .	322 10
transfer fees, . . .	50
real estate loans repaid,	
real estate loans eliminated by maturity of shares, . . .	76,650 00
	1,000 00
share loans repaid, . . .	13,245 00
withdrawal profits, . . .	558 89
matured share account, . . .	3,049 35
temporary expense, . . .	142 00
Cash on hand Oct. 31, 1902, . . .	101 21
	<hr/>
	\$176,371 27
	For real estate loans, . . .
	share loans, . . .
	dues capital withdrawn, . .
	dues capital matured, . .
	profits capital withdrawn, . .
	profits capital matured, . .
	temporary expenses, . .
	forfeited shares, . .
	interest on matured shares, . .
	Cash on hand Oct. 31, 1903, . .
	<hr/>
	\$176,371 27

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$284,265 00	5 per cent.	\$1,200 00	6 per cent.	\$4,100 00 10,525 00	5 per cent. 6 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	5	\$202 51	75	\$15,188 25	Dues capital, as per general ledger, . . .	\$246,756 00
May, 1892, .	6	191 02	26	4,966 52	Profits capital, as per general ledger, . . .	44,992 90
Nov., 1892, .	7	179 78	29	5,213 62	Unpaid dues, . . .	2,819 00
May, 1893, .	8	168 83	68	11,480 44		
Nov., 1893, .	9	158 27	12	1,899 24		
May, 1894, .	10	148 04	97	14,359 88		
Nov., 1894, .	11	137 98	135	18,627 30		
May, 1895, .	12	128 30	165	21,169 50		
Nov., 1895, .	13	118 93	124	14,747 32		
May, 1896, .	14	109 85	118	12,962 30		
Nov., 1896, .	15	100 98	162	16,358 76		
May, 1897, .	16	92 40	206	19,034 40		
Nov., 1897, .	17	84 07	165	13,871 55		
May, 1898, .	18	75 97	164	12,459 08		
Nov., 1898, .	19	68 09	133	9,055 97		
May, 1899, .	20	60 47	235	14,210 45		
Nov., 1899, .	21	53 03	349	18,507 47		
May, 1900, .	22	45 82	274	12,554 68		
Nov., 1900, .	23	38 82	372	14,441 04		
May, 1901, .	24	31 93	408	13,027 44		
Nov., 1901, .	25	25 22	379	9,558 38		
May, 1902, .	26	18 69	435	8,130 15		
Nov., 1902, .	27	12 31	628	7,730 68		
May, 1903, .	28	6 08	731	4,444 48		
Dues paid in advance, . . .				569 00		
Total,				\$294,567 90	Total,	\$294,567 90

Number of shares issued during the year,	1,497
Number of shares now in force,	5,490
Number of shares now borrowed upon,	2,017
Largest number of shares held by any one member, . . . . .	. 25
Number of shares withdrawn during the year,	1,302
Number of shares matured during the year, . . . . .	. 68
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	134
Present number of members,	560
Present number of borrowers,	140
Present number of non-borrowers,	420
Number of loans secured by first mortgage of real estate,	94
Number of loans on shares,	46
Largest loan to any one member,	
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,380 50
Date of examination by commissioner: January 23.	

SALEM CO-OPERATIVE BANK—SALEM.

Incorporated April 7, 1888. Commenced business April 13, 1888.

E. AUGUSTUS MACKINTIRE, *President.*ALBERT C. MACKINTIRE, *Secretary and Treasurer.*

Names of security committee:

GEORGE W. PICKERING, FRANCIS A. NEWHALL,
E. AUGUSTUS MACKINTIRE.

Regular meetings the second Friday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$277,760 00
Loans on shares, . . .	6,688 00
Temporary expense account,	113 44
Real estate by foreclosure, .	7,392 39
Mortgages, . . .	2,000 00
Unpaid interest, . . .	1,704 15
Unpaid premiums, . . .	58 50
Unpaid fines, . . .	149 60
Cash in hands of treasurer, .	19,378 06
	\$315,244 14
	\$315,244 14

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$79,399 00
interest, . . .	15,861 11
premiums, . . .	327 05
fines, . . .	606 68
transfer fees, . . .	3 25
real estate loans repaid,	47,885 00
real estate loans eliminated by maturity of shares, . . .	3,300 00
share loans repaid, . .	5,948 00
withdrawal profits, . .	126 50
forfeited shares, . .	115 66
real estate by foreclosure, . . .	581 32
profit and loss, . . .	5 20
Cash on hand Oct. 31, 1902, .	5,375 65
	\$159,534 42
	\$159,534 42

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$191,135 00	5.25 per cent.	\$2,250 00	6.60 per cent.	\$6,323 00	5.25 per cent.
1,850 00	5.50 "	4,450 00	6.90 "	215 00	5.50 "
78,075 00	6.30 "			150 00	6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Apr., 1892, .	9	\$193 81	38	\$7,364 78	Dues capital, as per general ledger, . . .	\$256,168 00
Oct., 1892, .	10	182 40	65	11,856 00	Profits capital, as per general ledger, . . .	42,000 41
Apr., 1893, .	11	171 30	39	6,680 70	Unpaid dues, . . .	2,329 00
Oct., 1893, .	12	160 55	86	13,807 30	Suspense profits, . . .	20
Apr., 1894, .	13	150 14	89	13,362 46		
Oct., 1894, .	14	140 09	84	11,767 56		
Apr., 1895, .	15	130 30	103	13,420 90		
Oct., 1895, .	16	120 80	99	11,959 20		
Apr., 1896, .	17	111 55	105	11,712 75		
Oct., 1896, .	18	102 60	136	13,953 60		
Apr., 1897, .	19	93 91	217	20,378 47		
Oct., 1897, .	20	85 48	144	12,309 12		
Apr., 1898, .	21	77 27	133	10,276 91		
Oct., 1898, .	22	69 33	173	11,994 09		
Apr., 1899, .	23	61 64	275	16,951 00		
Oct., 1899, .	24	54 13	218	11,800 34		
Apr., 1900, .	25	46 87	534	25,028 58		
Oct., 1900, .	26	39 81	324	12,898 44		
Apr., 1901, .	27	32 94	399	13,143 06		
Oct., 1901, .	28	26 23	506	13,272 38		
Apr., 1902, .	29	19 69	936	18,429 84		
Oct., 1902, .	30	13 31	779	10,368 49		
Apr., 1903, .	31	7 08	933	6,605 64		
Oct., 1903, .	32	1 00	807	807 00		
				349 00		
Dues paid in advance,						
Total,				\$300,497 61	Total,	\$300,497 61

Number of shares issued during the year, 1,874
 Number of shares now in force, 7,222
 Number of shares now borrowed upon, 1,643
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 995
 Number of shares forfeited during the year, 10
 Number of shares retired during the year, 80
 Number of shares matured during the year, 142
 Highest rate of premium or interest received on money sold during the year:
 5½ per cent.

Lowest rate of premium or interest received on money sold during the year:
 5¼ per cent.
 Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	162
Present number of members,	1,208
Present number of borrowers,	256
Present number of non-borrowers,	952
Number of loans secured by first mortgage of real estate,	262
Number of loans on shares,	62
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	5 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	2,102 52
Date of examination by commissioner: January 16.	

SANDWICH CO-OPERATIVE BANK — SANDWICH.

Incorporated Oct. 1, 1885. Commenced business Dec. 15, 1885.

EDWARD B. HOWLAND, *President.*JOHN A. HOLWAY, *Secretary and Treasurer.*

Names of security committee:

AUGUSTUS R. POPE, L. S. NYE,
JOHN McCANN.

Regular meetings the third Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$40,475 00
Loans on shares, . . .	2,300 00
Temporary expense account,	178 50
Permanent expense account, .	100 00
Insurance account, . . .	5 56
Suspense account, . . .	401 94
Cash in hands of treasurer, .	4,092 00
	\$47,553 00
Dues capital, . . .	\$40,405 00
Profits capital (all series), .	4,613 90
Interest, . . .	1,283 73
Fines, . . .	91 58
Transfer fees, . . .	25
Withdrawal profits, . . .	17 64
Guaranty fund, . . .	128 78
Surplus, . . .	1,012 12
	\$47,553 00

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$14,560 00
interest, . . .	2,338 33
fines, . . .	178 03
transfer fees, . . .	50
real estate loans repaid,	2,700 00
share loans repaid, .	250 00
withdrawal profits, .	41 34
Cash on hand Oct. 31, 1902, .	3,173 03
For real estate loans, . . .	\$11,650 00
share loans, . . .	1,650 00
dues capital withdrawn,	4,286 00
dues capital retired, .	432 00
dues capital matured, .	149 00
profits capital withdrawn,	412 85
profits capital retired, .	152 01
profits capital matured,	57 00
temporary expenses, .	388 04
insurance, . . .	5 56
taxes, . . .	16 77
Cash on hand Oct. 31, 1903, .	4,092 00
\$23,241 23	\$23,241 23

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$9,600 00	5 per cent.	\$50 00	6 $\frac{1}{2}$ per cent.	\$750 00	5 per cent.
200 00	5 $\frac{1}{2}$ "	1,500 00	6 $\frac{1}{4}$ "	650 00	5 $\frac{1}{4}$ "
1,700 00	5 $\frac{1}{4}$ "	2,500 00	7 "	200 00	5 $\frac{3}{4}$ "
700 00	5 $\frac{1}{2}$ "	300 00	7 $\frac{1}{16}$ "	150 00	6 "
1,300 00	5 $\frac{1}{8}$ "	1,400 00	7 $\frac{1}{8}$ "	150 00	6 $\frac{1}{4}$ "
3,300 00	5 $\frac{1}{4}$ "	1,100 00	7 $\frac{1}{4}$ "	100 00	7 $\frac{1}{2}$ "
200 00	5 $\frac{1}{2}$ "	650 00	7 $\frac{1}{2}$ "	100 00	7 $\frac{3}{4}$ "
5,225 00	6 "	450 00	7 $\frac{5}{8}$ "	200 00	8 $\frac{1}{4}$ "
200 00	6 $\frac{1}{16}$ "	300 00	7 $\frac{1}{8}$ "		
1,450 00	6 $\frac{1}{8}$ "	1,450 00	8 "		
2,150 00	6 $\frac{1}{4}$ "	2,500 00	8 $\frac{1}{4}$ "		
300 00	6 $\frac{1}{8}$ "	250 00	8 $\frac{1}{4}$ "		
1,700 00	6 $\frac{1}{2}$ "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Dec., 1891, .	13	\$191 54	5	\$957 70	Dues capital, as per general ledger, . . .	
June, 1892, .	14	181 05	4	724 20	\$40,405 00	
Dec., 1892, .	15	170 79	2	341 58	Profits capital, as per general ledger, . . .	
June, 1893, .	16	160 78	6	964 68	4,613 90	
Dec., 1893, .	17	151 00	11	1,661 00	Unpaid dues, . . .	
June, 1894, .	18	141 46	8	1,131 68		737 00
Dec., 1894, .	19	132 18	12	1,586 16		
June, 1895, .	20	123 08	14	1,723 12		
Dec., 1895, .	21	114 24	9	1,028 16		
June, 1896, .	22	105 61	17	1,795 37		
Dec., 1896, .	23	97 17	20	1,943 40		
June, 1897, .	24	88 97	9	800 73		
Dec., 1897, .	25	80 96	9	728 64		
May, 1898, .	26	74 42	16	1,190 72		
Nov., 1898, .	27	66 78	66	4,407 48		
May, 1899, .	28	59 34	46	2,729 64		
Nov., 1899, .	29	52 08	71	3,697 68		
May, 1900, .	30	45 00	94	4,230 00		
Nov., 1900, .	31	38 09	93	3,542 37		
May, 1901, .	32	31 36	44	1,379 84		
Nov., 1901, .	33	24 77	85	2,105 45		
May, 1902, .	34	18 36	65	1,193 40		
Nov., 1902, .	35	12 10	309	3,738 90		
May, 1903, .	36	6 00	324	1,944 00		
Dues paid in advance,				210 00		
Total,				\$45,755 90	Total,	\$45,755 90

Number of shares issued during the year, 662
 Number of shares now in force, 1,339
 Number of shares now borrowed upon, 285
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 145

Number of shares retired during the year,	3
Number of shares matured during the year,	1
Highest rate of premium or interest received on money sold during the year: 8½ per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, 3 per cent.; second term, 3 per cent.	
Number of members withdrawn during the year,	43
Present number of members,	258
Present number of borrowers,	95
Present number of non-borrowers,	163
Number of loans secured by first mortgage of real estate,	85
Number of loans on shares,	18
Largest loan to any one member,	\$2,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	338 04
Date of examination by commissioner: June 11.	

SECURITY CO-OPERATIVE BANK — BROCKTON.

Incorporated Dec. 17, 1877. Commenced business Dec. 20, 1877.

BRADFORD E. JONES, *President.*GRANT D. ANTHONY, *Secretary.*FRED B. HOWARD, *Treasurer.*

Names of security committee:

HORACE A. POOLE, THADDEUS E. GIFFORD,
JOHN W. HALL.

Regular meetings the third Thursday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$213,063 00
Loans on shares, . . .	5,090 00
Permanent expense account, .	100 00
Temporary expense account,	465 22
Real estate by foreclosure, .	2,367 81
Unpaid interest, . . .	401 05
Unpaid premiums, . . .	40 90
Unpaid fines, . . .	32 38
Cash in hands of secretary, .	143 84
Cash in hands of treasurer, .	9,349 04
	\$231,053 24
	Dues capital, . . .
	Profits capital (all series), .
	Interest, . . .
	Premiums, . . .
	Fines, . . .
	Transfer fees,
	Withdrawal profits,
	Guaranty fund,
	Surplus,
	Forfeited share account,
	Earnings undivided, .
	\$231,053 24

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$97,055 00
interest, . . .	12,420 79
premiums, . . .	1,187 10
fines, . . .	319 65
transfer fees, . . .	6 00
real estate loans repaid,	26,169 50
real estate loans eliminated by maturity of shares, . . .	5,650 00
share loans repaid, . .	4,510 00
withdrawal profits, . .	334 11
real estate by foreclosure, . . .	240 00
Cash on hand Oct. 31, 1902, .	2,626 48
	\$150,518 63
For real estate loans, . . .	\$57,495 00
share loans, . . .	5,875 00
dues capital withdrawn,	15,919 00
dues capital retired, .	46,553 00
dues capital matured, .	4,118 00
profits capital withdrawn,	1,333 76
profits capital retired, .	5,975 29
profits capital matured, .	1,663 44
temporary expenses, .	1,627 04
interest on retired and matured shares, . . .	391 59
real estate by foreclosure,	74 63
Cash on hand Oct. 31, 1903,	9,492 88
	\$150,518 63

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$57,975 00	5.50 per cent.	\$155,088 00	6.60 per cent.	\$2,875 00 2,215 00	5.50 per cent. 6.60 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	
Dec., 1892, .	16	\$177 46	25	\$4,436 50	Dues capital, as per general ledger, . . .
Dec., 1893, .	18	155 97	25	3,899 25	\$206,095 00
June, 1894, .	19	145 76	24	3,498 24	Profits capital, as per general ledger, . . .
Dec., 1894, .	20	135 82	9	1,222 38	16,138 41
June, 1895, .	21	126 24	20	2,524 80	Unpaid dues, . . .
Dec., 1895, .	22	116 92	26	3,039 92	1,142 00
June, 1896, .	23	107 89	53	5,718 17	
Dec., 1896, .	24	99 13	25	2,478 25	
June, 1897, .	25	90 61	28	2,537 08	
Dec., 1897, .	26	82 35	27	2,223 45	
June, 1898, .	27	74 31	27	2,006 37	
Dec., 1898, .	28	66 51	31	2,061 81	
June, 1899, .	29	58 89	56	3,297 84	
Dec., 1899, .	30	51 44	649	33,384 56	
June, 1900, .	31	44 21	445	19,673 45	
Dec., 1900, .	32	37 19	1,017	37,822 23	
June, 1901, .	33	30 37	839	25,480 43	
Dec., 1901, .	34	23 75	1,064	25,270 00	
June, 1902, .	35	17 32	1,309	22,671 88	
Dec., 1902, .	36	11 08	1,535	17,007 80	
June, 1903, .	37	5 00	580	2,900 00	
Dues paid in advance, . . .				221 00	
Total,				\$223,375 41	Total,
					\$223,375 41

Number of shares issued during the year,	2,293
Number of shares now in force,	7,814
Number of shares now borrowed upon,	1,468
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	800
Number of shares retired during the year,	904
Number of shares matured during the year,	29
Highest rate of premium or interest received on money sold during the year : 10 cents premium.	
Lowest rate of premium or interest received on money sold during the year : 5½ per cent.	
Rate of profits distributed : first term, 3 per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	150
Present number of members,	963
Present number of borrowers,	197
Present number of non-borrowers,	766
Number of loans secured by first mortgage of real estate,	206
Number of loans on shares,	40
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, .	1,627 04
Date of examination by commissioner : September 15.	

SOMERVILLE CO-OPERATIVE BANK—SOMERVILLE.

Incorporated May 4, 1880. Commenced business June 7, 1880.

J. FRANK WELLINGTON, *President.* H. B. CHASE, *Secretary and Treasurer.*

Names of security committee:

BENJAMIN F. THOMPSON, NATHAN H. REED,
IRESON B. WALKER.

Regular meetings the first Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$474,030 00
Loans on shares, . . .	36,080 00
Permanent expense account,	200 00
Temporary expense account,	104 30
Real estate by foreclosure, .	10,266 68
Mortgages, . . .	15,200 00
County, city and town notes,	77,000 00
Cash in hands of treasurer, .	10,446 45
	\$623,327 43
	Dues capital, . . .
	Profits capital (all series), .
	Interest, . . .
	Premiums, . . .
	Fines, . . .
	Transfer fees, . . .
	Withdrawal profits, . . .
	Guaranty fund, . . .
	Surplus, . . .
	Forfeited share account, .
	\$525,915 00
	83,504 72
	2,633 92
	3 15
	133 60
	25
	109 89
	6,000 00
	4,827 64
	199 26
	\$623,327 43

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$143,124 00
interest, . . .	29,952 39
premiums, . . .	41 90
fines, . . .	1,125 26
transfer fees, . . .	2 25
real estate loans repaid,	84,541 75
real estate loans eliminated by foreclosure,	4,950 00
real estate loans eliminated by maturity of shares,	7,550 00
share loans repaid, . .	22,955 00
withdrawal profits, . .	576 27
forfeiture profits, . .	19 82
forfeited shares, . .	1,797 92
real estate by foreclosure, . .	8,226 05
tax title, . . .	406 96
insurance, . . .	442 92
town notes, . . .	83,000 00
Cash on hand Oct. 31, 1902, .	23,360 80
	\$412,073 29
	For real estate loans, . . .
	share loans, . . .
	dues capital withdrawn,
	dues capital forfeited,
	dues capital retired,
	dues capital matured,
	profits capital withdrawn,
	profits capital forfeited,
	profits capital retired,
	profits capital matured,
	temporary expenses,
	forfeited shares, . . .
	interest on retired shares,
	real estate by foreclosure,
	tax title, . . .
	security committee,
	insurance, . . .
	town notes, . . .
	finance committee,
	Cash on hand Oct. 31, 1903, .
	\$89,821 75
	24,260 00
	58,622 00
	1,734 00
	24,785 00
	33,550 00
	8,273 23
	224 94
	4,681 62
	13,240 45
	1,865 08
	1,756 92
	479 88
	5,500 55
	26 50
	266 00
	442 92
	132,000 00
	96 00
	10,446 45
	\$412,073 29

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$396,230 00	5 per cent.	\$1,400 00	5 $\frac{3}{4}$ per cent.	\$35,730 00	5 per cent.
24,250 00	5 $\frac{1}{4}$ "	12,100 00	6.30 "	300 00	5 $\frac{1}{4}$ "
40,050 00	5 $\frac{1}{2}$ "			50 00	6 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Apr., 1892, .	25	\$190 02	77	\$14,631 54	Dues capital, as per general ledger, . . .	\$525,915 00
Oct., 1892, .	26	178 97	94	16,823 18	Profits capital, as per general ledger, . . .	83,504 72
Apr., 1893, .	27	168 22	78	13,121 16	Unpaid dues, . . .	2,624 00
Oct., 1893, .	28	157 84	97	15,310 48		
Apr., 1894, .	29	147 73	104	15,363 92		
Oct., 1894, .	30	137 95	113	15,588 35		
Apr., 1895, .	31	128 43	187	24,016 41		
Oct., 1895, .	32	119 21	180	21,457 80		
Apr., 1896, .	33	110 29	372	41,027 88		
Oct., 1896, .	34	101 61	518	52,633 98		
Apr., 1897, .	35	93 17	557	51,895 69		
Oct., 1897, .	36	84 97	343	29,144 71		
Apr., 1898, .	37	76 99	587	45,193 13		
Oct., 1898, .	38	69 20	522	36,122 40		
Apr., 1899, .	39	61 61	594	36,596 34		
Oct., 1899, .	40	54 20	424	22,980 80		
Apr., 1900, .	41	46 96	763	35,830 48		
Oct., 1900, .	42	39 90	569	22,703 10		
Apr., 1901, .	43	33 01	941	31,062 41		
Oct., 1901, .	44	26 29	970	25,501 30		
Apr., 1902, .	45	19 73	947	18,684 31		
Oct., 1902, .	46	13 33	1,062	14,156 46		
Apr., 1903, .	47	7 09	1,421	10,074 89		
Oct., 1903, .	48	1 00	1,075	1,075 00		
Dues paid in advance, . . .				1,048 00		
Total,				\$612,043 72	Total,	\$612,043 72

Number of shares issued during the year,	2,692
Number of shares now in force,	12,595
Number of shares now borrowed upon,	3,472
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	1,532
Number of shares forfeited during the year,	48
Number of shares retired during the year,	279
Number of shares matured during the year,	233
Highest rate of premium or interest received on money sold during the year : 5 per cent.	
Lowest rate of premium or interest received on money sold during the year : 5 per cent.	
Rate of profits distributed : first term, 2 $\frac{1}{2}$ per cent.; second term, 2 $\frac{1}{2}$ per cent.	

Number of members withdrawn during the year,	224
Present number of members,	1,500
Present number of borrowers,	396
Present number of non-borrowers,	1,104
Number of loans secured by first mortgage of real estate,	254
Number of loans on shares,	142
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,965 08
Date of examination by commissioner: January 29.	

SOUTH FRAMINGHAM CO-OPERATIVE BANK — SOUTH FRAMINGHAM.

Incorporated April 16, 1889. Commenced business May 6, 1889.

ALFRED M. EAMES, *President.* HARRIE L. DAVENPORT, *Secretary and Treasurer.*

Names of security committee:

JOSHUA SMITH, ELEAZER GOULDING,
SAMUEL O. STAPLES.

Regular meetings the first Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate,	\$253,065 00
Loans on shares,	7,060 00
Real estate by foreclosure,	4,900 00
Mortgages,	1,400 00
Unpaid interest,	229 99
Unpaid fines,	25 32
Cash in hands of treasurer,	6,723 55
	\$273,403 86
Dues capital,	\$233,910 00
Profits capital (all series),	32,582 74
Interest,	281 84
Transfer fees,	1 00
Guaranty fund,	2,572 00
Surplus,	3,671 55
Forfeited share account,	225 57
Personal account,	159 16
	\$273,403 86

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$78,161 00
interest,	13,478 05
fines,	380 99
transfer fees,	5 00
real estate loans repaid,	25,695 00
real estate loans eliminated by foreclosure,	1,300 00
share loans repaid,	11,095 00
forfeited shares,	126 10
personal accounts,	799 00
matured share account,	8,920 40
rent,	270 15
mortgages,	2,000 00
temporary expense account,	102 00
Cash on hand Oct. 31, 1902,	9,014 53
	\$151,347 52
For real estate loans,	\$70,840 00
share loans,	6,095 00
dues capital withdrawn,	39,568 00
dues capital forfeited,	822 00
dues capital matured,	6,336 00
profits capital withdrawn,	4,420 18
profits capital forfeited,	238 00
profits capital matured,	2,584 40
temporary expenses,	1,640 93
forfeited shares,	645 80
personal accounts,	684 26
retired share account,	1,829 00
matured share account,	8,920 40
Cash on hand Oct. 31, 1903,	6,723 55
	\$151,347 52

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$147,905 00	5 per cent.	\$1,200 00	6½ per cent.	\$2,200 00	5 per cent.
98,560 00	6 " "	800 00	6¾ " "	4,860 00	6 " "
4,600 00	6½ " "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	6	\$201 53	6	\$1,209 18	Dues capital, as per general ledger, . . .	\$233,910 00
May, 1892, .	7	190 06	23	4,371 38	Profits capital, as per general ledger, . . .	32,582 74
Nov., 1892, .	8	178 92	44	7,872 48	Unpaid dues, . . .	415 00
May, 1893, .	9	168 13	60	10,087 80		
Nov., 1893, .	10	157 64	32	5,044 48		
May, 1894, .	11	147 44	36	5,307 84		
Nov., 1894, .	12	137 55	23	3,163 65		
May, 1895, .	13	127 94	44	5,629 36		
Nov., 1895, .	14	118 64	92	10,914 88		
May, 1896, .	15	109 58	81	8,875 98		
Nov., 1896, .	16	100 78	73	7,356 94		
May, 1897, .	17	92 23	88	8,116 24		
Nov., 1897, .	18	83 97	237	19,900 89		
May, 1898, .	19	75 92	162	12,299 04		
Nov., 1898, .	20	68 11	242	16,482 62		
May, 1899, .	21	60 52	277	16,764 04		
Nov., 1899, .	22	53 12	517	27,463 04		
May, 1900, .	23	45 89	351	16,107 39		
Nov., 1900, .	24	38 84	481	18,682 04		
May, 1901, .	25	31 96	448	14,318 08		
Nov., 1901, .	26	25 25	625	15,781 25		
May, 1902, .	27	18 70	771	14,417 70		
Nov., 1902, .	28	12 31	676	8,321 56		
May, 1903, .	29	6 08	911	5,538 88		
Dues paid in advance, . . .				2,881 00		
Total,				\$266,907 74	Total,	\$266,907 74

Number of shares issued during the year, 1,796
 Number of shares now in force, 6,300
 Number of shares now borrowed upon, 1,727
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 1,297
 Number of shares forfeited during the year, 16
 Number of shares matured during the year, 44
 Highest rate of premium or interest received on money sold during the year :
 6 per cent.
 Lowest rate of premium or interest received on money sold during the year :
 5 per cent.
 Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	132
Present number of members,	821
Present number of borrowers,	226
Present number of non-borrowers,	595
Number of loans secured by first mortgage of real estate,	215
Number of loans on shares,	55
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	15 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,538 93
Date of examination by commissioner: January 22.	

SOUTH SHORE CO-OPERATIVE BANK—WEYMOUTH.

Incorporated April 18, 1890. Commenced business May 5, 1890.

JOEL F. SHEPPARD, *President.* CHARLES G. SHEPPARD, *Secretary and Treasurer.*

Names of security committee:

GEORGE H. BICKNELL, DAVID J. PIERCE,
HOWARD POOLE.

Regular meetings the first Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$87,700 00
Loans on shares, . . .	5,775 00
Real estate by foreclosure, .	6,091 95
Unpaid interest, . . .	474 88
Unpaid premiums, . . .	11 45
Unpaid fines, . . .	85 47
Cash in hands of treasurer, .	2,248 06
	\$102,386 81
	\$102,386 81

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$19,978 00
interest, . . .	4,680 25
premiums, . . .	42 35
fines, . . .	211 89
transfer fees, . . .	1 00
real estate loans repaid,	7,100 00
real estate loans eliminated by foreclosure,	4,100 00
real estate loans eliminated by maturity of shares, . . .	3,400 00
share loans repaid, . . .	3,925 00
withdrawal profits, . . .	361 83
forfeiture profits, . . .	1 68
rents, . . .	245 00
insurance, . . .	17 50
expense (refunded), . . .	1 00
Cash on hand Oct. 31, 1902, .	3,260 78
	\$47,326 28
	\$47,326 28

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$69,900 00	5.00 per cent.	\$8,000 00	6.30 per cent.	\$5,475 00	5.00 per cent.
2,600 00	5.25 "	1,200 00	6.90 "	300 00	6.00 "
5,400 00	6.00 "	600 00	7.20 "		

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Refes.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	4	\$204 38	5	\$1,021 90	Dues capital, as per general ledger, . . .	\$83,411 00
May, 1892, .	5	192 58	6	1,155 48	Profits capital, as per general ledger, . . .	16,180 33
Nov., 1892, .	6	181 13	37	6,701 81	Unpaid dues, . . .	683 00
May, 1893, .	7	170 01	9	1,530 09		
Nov., 1893, .	8	159 26	37	5,892 62		
May, 1894, .	9	148 86	23	3,423 78		
Nov., 1894, .	10	138 77	30	4,163 10		
May, 1895, .	11	129 01	87	11,223 87		
Nov., 1895, .	12	119 56	50	5,978 00		
May, 1896, .	13	110 36	47	5,186 92		
Nov., 1896, .	14	101 46	34	3,449 64		
May, 1897, .	15	92 80	35	3,248 00		
Nov., 1897, .	16	84 40	104	8,777 60		
May, 1898, .	17	76 23	63	4,802 49		
Nov., 1898, .	18	68 30	68	4,644 40		
May, 1899, .	19	60 60	58	3,514 80		
Nov., 1899, .	20	53 14	105	5,579 70		
May, 1900, .	21	45 89	88	4,038 32		
Nov., 1900, .	22	38 84	82	3,184 88		
May, 1901, .	23	31 96	126	4,026 96		
Nov., 1901, .	24	25 25	122	3,080 50		
May, 1902, .	25	18 70	167	3,122 90		
Nov., 1902, .	26	12 31	119	1,464 89		
May, 1903, .	27	6 08	171	1,039 68		
Dues paid in advance, . . .				22 00		
Total,				\$100,274 33	Total,	\$100,274 33

Number of shares issued during the year,	338
Number of shares now in force,	1,673
Number of shares now borrowed upon,	547
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	209
Number of shares forfeited during the year,	21
Number of shares retired during the year,	42
Number of shares matured during the year,	17
Highest rate of premium or interest received on money sold during the year: 5 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, 2½ per cent.; second term, 2½ per cent.	

Number of members withdrawn during the year,	39
Present number of members,	265
Present number of borrowers,	88
Present number of non-borrowers,	177
Number of loans secured by first mortgage of real estate,	88
Number of loans on shares,	14
Largest loan to any one member,	\$3,600 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	586 77
Date of examination by commissioner: March 13.	

SOUTH WEYMOUTH CO-OPERATIVE BANK — SOUTH WEYMOUTH.

Incorporated Feb. 28, 1889. Commenced business March 9, 1889.

GEORGE L. WENTWORTH, *President.*

FRANK H. RICHARDS, *Secretary.*

ELLIS J. PITCHER, *Treasurer.*

Names of security committee:

LOUIS A. COOK,	CHARLES H. CLAPP,
FRANCIS F. BULLOCK,	JAMES F. FRAWLEY,
JOHN H. STETSON.	

Regular meetings the second Saturday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$78,400 00
Loans on shares, . . .	10,000 00
Temporary expense account, .	32 00
Real estate by foreclosure, .	9,725 38
Mortgages, . . .	2,900 00
Unpaid interest, . . .	318 62
Unpaid premiums, . . .	20 04
Unpaid fines, . . .	53 03
Cash in hands of treasurer, .	2,464 02
	\$103,913 09
	\$103,913 09

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$22,322 00
interest, . . .	5,008 05
premiums, . . .	92 27
fines, . . .	230 52
transfer fees, . . .	75
real estate loans repaid,	3,850 00
real estate loans eliminated by foreclosure,	250 00
real estate loans eliminated by maturity of shares, . . .	2,650 00
share loans repaid, . .	3,175 00
withdrawal profits, . .	195 53
forfeiture profits, . .	15 68
real estate by foreclosure, . . .	4,325 10
matured share account, . .	104 86
security committee, . .	1 00
Cash on hand Oct. 31, 1902, .	3,122 65
	\$45,343 41
For real estate loans, . . .	\$13,375 00
share loans, . . .	6,475 00
dues capital withdrawn,	4,792 00
dues capital forfeited,	333 00
dues capital retired,	6,415 00
dues capital matured,	3,197 00
profits capital withdrawn,	776 18
profits capital forfeited,	59 91
profits capital retired,	2,506 10
profits capital matured,	1,399 25
temporary expenses, . .	451 10
interest on retired and matured shares, . .	159 53
real estate by foreclosure, mortgage, . . .	1,979 16
surplus, . . .	900 00
Cash on hand Oct. 31, 1903, .	61 16
	2,464 02
	\$45,343 41

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$64,775 00	6.00 per cent.	\$3,875 00	6.90 per cent.	\$9,800 00	6.00 per cent.
7,875 00	6.30 "	1,500 00	7.20 "	200 00	6.60 "
175 00	6.60 "	200 00	7.50 "		

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	Dues capital, as per general ledger,	\$85,906 00
Sept., 1892, .	8	\$188 74	17	\$3,208 58		
Mar., 1893, .	9	177 28	32	5,672 96		
Sept., 1893, .	10	166 09	4	664 36		
Mar., 1894, .	11	155 37	13	2,019 81		
Sept., 1894, .	12	144 90	19	2,753 10		
Mar., 1895, .	13	134 73	28	3,772 44		
Sept., 1895, .	14	124 89	47	5,869 83		
Mar., 1896, .	15	115 30	35	4,035 50		
Sept., 1896, .	16	106 02	20	2,120 40		
Mar., 1897, .	17	97 00	96	9,312 00		
Sept., 1897, .	18	88 28	61	5,385 08		
Mar., 1898, .	19	79 83	87	6,945 21		
Sept., 1898, .	20	71 60	112	8,019 20		
Mar., 1899, .	21	63 65	159	10,120 35		
Sept., 1899, .	22	55 95	115	6,434 25		
Mar., 1900, .	23	48 47	167	8,094 49		
Sept., 1900, .	24	41 24	104	4,288 96		
Mar., 1901, .	25	34 23	97	3,320 31		
Sept., 1901, .	26	27 41	105	2,878 05		
Mar., 1902, .	27	20 79	181	3,762 99		
Sept., 1902, .	28	14 35	169	2,425 15		
Mar., 1903, .	29	8 09	194	1,569 46		
Sept., 1903, .	30	2 00	157	314 00		
Dues paid in advance,				120 00		
Total,				\$103,106 48	Total,	\$103,106 48

Number of shares issued during the year, 442
 Number of shares now in force, 2,019
 Number of shares now borrowed upon, 553
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 226
 Number of shares forfeited during the year, 9
 Number of shares retired during the year, 49
 Number of shares matured during the year, 23
 Highest rate of premium or interest received on money sold during the year :
 6 per cent.
 Lowest rate of premium or interest received on money sold during the year :
 6 per cent.
 Rate of profits distributed : first term, 2 $\frac{3}{4}$ per cent.; second term, 2 $\frac{3}{4}$ per cent.

Number of members withdrawn during the year,	35
Present number of members,	342
Present number of borrowers,	105
Present number of non-borrowers,	237
Number of loans secured by first mortgage of real estate,	130
Number of loans on shares,	45
Largest loan to any one member,	\$3,600 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	451 10
Date of examination by commissioner: June 8.	

SPRINGFIELD CO-OPERATIVE BANK—SPRINGFIELD.

Incorporated April 13, 1882. Commenced business May 9, 1882.

IRA B. ALLEN, *President.*E. S. BATCHELDER, *Secretary.*C. H. CHURCHILL, *Treasurer.*

Names of security committee:

S. D. SHERWOOD,

C. H. CHURCHILL,

L. C. SCHENING.

Regular meetings the second Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$355,440 43
Loans on shares, . . .	27,535 00
Permanent expense account,	182 27
Real estate by foreclosure, .	21,493 42
Unpaid interest, . . .	995 20
Unpaid fines, . . .	127 34
Personal accounts, . . .	152 99
Cash in hands of treasurer, .	20,884 30
	\$426,810 95
	\$426,810 95

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$90,924 00
interest, . . .	20,911 21
fines, . . .	708 18
transfer fees, . . .	10 00
real estate loans repaid,	66,309 57
real estate loans eliminated by foreclosure,	1,700 00
real estate loans eliminated by maturity of shares, . . .	400 00
share loans repaid, . .	21,690 00
withdrawal profits, . .	760 40
forfeiture profits, . .	24 48
forfeited shares, . . .	114 00
real estate by foreclosure, . . .	1,728 73
application fees, . . .	42 00
Cash on hand Oct. 31, 1902, .	45,801 73
	\$251,124 30
	\$251,124 30
For real estate loans, . . .	\$61,825 00
share loans, . . .	18,860 00
dues capital withdrawn,	42,631 00
dues capital forfeited, .	168 00
dues capital retired, .	77,790 00
dues capital matured, .	290 00
profits capital withdrawn,	7,214 05
profits capital forfeited, .	63 46
profits capital retired, .	17,342 43
profits capital matured, .	121 76
temporary expenses, . .	1,826 24
forfeited shares, . . .	201 45
interest on retired and matured shares, . . .	388 52
real estate by foreclosure, . .	1,443 21
personal accounts, . . .	25 05
interest refunded, . . .	48 51
withdrawal profits, . .	1 32
Cash on hand Oct. 31, 1903, .	20,884 30

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$355,440 43	5 per cent.	-	-	\$27,535 00	5 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Aug., 1892, .	27	\$186 03	27	\$5,022 81	Dues capital, as per general ledger, . . .	\$362,548 00
Nov., 1892, .	28	180 37	7	1,262 59	Profits capital, as per general ledger, . . .	57,322 61
Feb., 1893, .	29	174 82	6	1,048 92	Unpaid dues, . . .	2,758 00
May, 1893, .	30	169 25	12	2,031 00		
Aug., 1893, .	31	163 82	3	491 46		
Nov., 1893, .	32	158 59	14	2,220 26		
Feb., 1894, .	33	153 29	27	4,138 83		
May, 1894, .	34	148 16	13	1,926 08		
Aug., 1894, .	35	143 06	1	143 06		
Nov., 1894, .	36	138 04	5	690 20		
Feb., 1895, .	37	133 15	27	3,595 05		
May, 1895, .	38	128 25	74	9,490 50		
Aug., 1895, .	39	123 49	188	23,216 12		
Nov., 1895, .	40	118 80	73	8,672 40		
Feb., 1896, .	41	114 15	150	17,122 50		
May, 1896, .	42	109 59	202	22,137 18		
Aug., 1896, .	43	105 14	145	15,245 30		
Nov., 1896, .	44	100 72	153	15,410 16		
Feb., 1897, .	45	96 36	215	20,717 40		
May, 1897, .	46	92 10	308	28,366 80		
Aug., 1897, .	47	87 92	249	21,892 08		
Nov., 1897, .	48	83 79	329	27,566 91		
Feb., 1898, .	49	79 68	294	23,425 92		
May, 1898, .	50	75 67	69	5,221 23		
Aug., 1898, .	51	71 73	105	7,531 65		
Nov., 1898, .	52	67 83	287	19,467 21		
Feb., 1899, .	53	63 99	129	8,254 71		
May, 1899, .	54	60 20	199	11,979 80		
Aug., 1899, .	55	56 52	155	8,760 60		
Nov., 1899, .	56	52 81	103	5,439 43		
Feb., 1900, .	57	49 21	252	12,400 92		
May, 1900, .	58	45 63	248	11,316 24		
Aug., 1900, .	59	42 09	294	12,374 46		
Nov., 1900, .	60	38 63	340	13,134 20		
Feb., 1901, .	61	35 15	461	16,204 15		
May, 1901, .	62	31 77	207	6,576 39		
Nov., 1901, .	63	25 13	311	7,815 43		
May, 1902, .	64	18 66	634	11,830 44		
Nov., 1902, .	65	12 30	417	5,129 10		
May, 1903, .	66	6 08	489	2,973 12		
Dues paid in advance,				386 00		
Total,				\$422,628 61	Total,	\$422,628 61

Number of shares issued during the year,	932
Number of shares now in force,	7,222
Number of shares now borrowed upon,	2,342
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	865
Number of shares forfeited during the year,	21
Number of shares retired during the year,	861
Number of shares matured during the year,	2
Highest rate of premium or interest received on money sold during the year: 5 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed : first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{3}{8}$ per cent.	
Number of members withdrawn during the year,	188
Present number of members,	957
Present number of borrowers,	311
Present number of non-borrowers,	646
Number of loans secured by first mortgage of real estate,	286
Number of loans on shares,	220
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, .	1,869 54
Date of examination by commissioner: October 26.	

STONEHAM CO-OPERATIVE BANK — STONEHAM.

Incorporated Jan. 10, 1887. Commenced business Feb. 1, 1887.

WILLIAM B. SNOW, *President.*GEO. N. GREEN, *Secretary and Treasurer.*

Names of security committee:

ARTHUR H. COWDREY, OLIVER H. MARSTON,
SIDNEY A. HILL.

Regular meetings the first Tuesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$137,150 00
Loans on shares, . . .	8,300 00
Real estate by foreclosure, . . .	13,360 19
Mortgages, . . .	4,700 00
Unpaid interest, . . .	758 29
Unpaid fines, . . .	55 69
Cash in hands of treasurer, . . .	2,314 89
	\$166,639 06
	\$166,639 06

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$34,376 00
interest, . . .	7,609 01
fines, . . .	199 43
transfer fees, . . .	3 50
real estate loans repaid,	31,050 00
real estate loans eliminated by foreclosure,	1,700 00
real estate loans eliminated by maturity of shares,	2,400 00
share loans repaid, . . .	7,800 00
withdrawal profits, . . .	191 96
forfeiture profits, . . .	9 72
real estate by foreclosure,	1,303 50
Cash on hand Oct. 31, 1902, . . .	1,680 19
	\$88,323 31
	\$88,323 31

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$137,150 00	5 per cent.	-	-	\$8,300 00	5 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Nov., 1891, .	11	\$199 26	18	\$3,586 68	Dues capital, as per general ledger, . . .	\$139,160 00
May, 1892, .	12	187 80	26	4,882 80	Profits capital, as per general ledger, . . .	23,983 53
Nov., 1892, .	13	176 68	45	7,950 60	Unpaid dues, . . .	1,066 00
May, 1893, .	14	165 91	19	3,152 29		
Nov., 1893, .	15	155 49	27	4,198 23		
May, 1894, .	16	145 41	54	7,852 14		
Nov., 1894, .	17	135 66	70	9,496 20		
May, 1895, .	18	126 20	100	12,620 00		
Nov., 1895, .	19	117 02	98	11,467 96		
May, 1896, .	20	108 10	88	9,512 80		
Nov., 1896, .	21	99 46	48	4,774 08		
May, 1897, .	22	91 08	58	5,282 64		
Nov., 1897, .	23	82 92	156	12,935 52		
May, 1898, .	24	75 01	65	4,875 65		
Nov., 1898, .	25	67 32	154	10,367 28		
May, 1899, .	26	59 86	112	6,704 32		
Nov., 1899, .	27	52 60	173	9,099 80		
May, 1900, .	28	45 50	216	9,828 00		
Nov., 1900, .	29	38 56	173	6,670 88		
May, 1901, .	30	31 77	117	3,717 09		
Nov., 1901, .	31	25 13	165	4,146 45		
May, 1902, .	32	18 64	311	5,797 04		
Nov., 1902, .	33	12 29	260	3,195 40		
May, 1903, .	34	6 08	321	1,951 68		
Dues paid in advance, . . .				144 00		
Total,				\$164,209 53	Total,	\$164,209 53

Number of shares issued during the year,	618
Number of shares now in force,	2,874
Number of shares now borrowed upon,	953
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	477
Number of shares forfeited during the year,	18
Number of shares matured during the year,	67
Highest rate of premium or interest received on money sold during the year: 5 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	33
Present number of members,	420
Present number of borrowers,	136
Present number of non-borrowers,	284
Number of loans secured by first mortgage of real estate,	134
Number of loans on shares,	32
Largest loan to any one member,	\$4,500 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	549 77
Date of examination by commissioner: January 20.	

STOUGHTON CO-OPERATIVE BANK - STOUGHTON.

Incorporated March 23, 1886. Commenced business April 10, 1886.

WALES FRENCH, *President.*

HENRY W. BRITTON, *Secretary and Treasurer.*

Names of security committee:

RICHARD B. WARD, CRISTOPHER FARRELL,
WEBSTER SMITH.

Regular meetings the second Saturday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$171,863 32	Dues capital, . . .	\$157,197 00
Loans on shares, . . .	7,500 00	Profits capital (all series), . . .	27,139 24
Permanent expense account,	250 00	Interest, : : :	881 62
Temporary expense account,	41 17	Premiums, : : :	65
Real estate by foreclosure, . .	6,250 18	Fines, . . .	39 60
Cash in hands of treasurer, . .	5,470 65	Withdrawal profits, . . .	25 40
		Guaranty fund, . . .	3,246 35
		Surplus, . . .	1,545 46
		Due on mortgage loans, . . .	1,300 00
	\$191,375 32		\$191,375 32

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$47,891 00
interest, . . .	10,483 48
premiums, . . .	168 52
fines, . . .	588 01
transfer fees,	1 75
real estate loans repaid,	32,212 00
share loans repaid,	5,925 00
withdrawal profits, .	165 27
real estate by foreclos- ure, . . .	1,203 91
uncompleted mortgage loans, . . .	1,300 00
taxes repaid, . . .	22 37
Cash on hand Oct. 31, 1902, .	8,974 83
	\$108,936 14
	For real estate loans, . . .
	share loans, . . .
	dues capital withdrawn,
	dues capital retired,
	profits capital withdrawn,
	profits capital retired, .
	temporary expenses, .
	forfeited shares, . . .
	interest on retired shares,
	real estate by foreclosure,
	due on mortgage loans,
	taxes, . . .
	Cash on hand Oct. 31, 1903, .
	\$41,050 00
	7,850 00
	22,064 00
	19,381 00
	4,016 76
	7,256 58
	936 72
	5 00
	320 09
	327 44
	200 00
	27 90
	5,470 65
	\$108,936 14

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$146,053 32 18,610 00	5.00 per cent. 6.00 "	\$6,800 00 400 00	6.30 per cent. 6.60 "	\$7,500 00	5.00 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Sept., 1892, .	11	\$188 87	8	\$1,510 96		
Mar., 1893, .	12	177 29	20	3,545 80		
Sept., 1893, .	13	166 09	41	6,809 69		
Mar., 1894, .	14	155 20	88	13,657 60		
Sept., 1894, .	15	144 71	47	6,801 37		
Mar., 1895, .	16	134 53	45	6,053 85		
Sept., 1895, .	17	124 64	77	9,597 28		
Mar., 1896, .	18	115 09	75	8,631 75		
Sept., 1896, .	19	105 82	65	6,878 30		
Mar., 1897, .	20	96 88	118	11,431 84		
Sept., 1897, .	21	88 17	142	12,520 14		
Mar., 1898, .	22	79 75	157	12,520 75		
Sept., 1898, .	23	71 59	84	6,013 56		
Mar., 1899, .	24	63 67	135	8,595 45		
Sept., 1899, .	25	55 99	252	14,109 48		
Mar., 1900, .	26	48 54	187	9,076 98		
Sept., 1900, .	27	41 29	214	8,836 06		
Mar., 1901, .	28	34 25	293	10,035 25		
Sept., 1901, .	29	27 42	341	9,350 22		
Mar., 1902, .	30	20 78	373	7,750 94		
Sept., 1902, .	31	14 34	431	6,180 54		
Mar., 1903, .	32	8 09	527	4,263 43		
Sept., 1903, .	33	2 00	735	1,470 00		
Dues paid in advance,				61 00		
Total,				\$185,702 24	Total,	\$185,702 24

Number of shares issued during the year,	1,396
Number of shares now in force,	4,455
Number of shares now borrowed upon,	1,234
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	669
Number of shares retired during the year,	156
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed : first term, $2\frac{3}{4}$ per cent.; second term, $2\frac{3}{4}$ per cent.	
Number of members withdrawn during the year,	94
Present number of members,	619
Present number of borrowers,	222
Present number of non-borrowers,	397
Number of loans secured by first mortgage of real estate,	183
Number of loans on shares,	39
Largest loan to any one member,	\$4,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,036 72
Date of examination by commissioner: March 20.	

SUFFOLK CO-OPERATIVE BANK—BOSTON.

Incorporated Dec. 11, 1885. Commenced business Jan. 1, 1886.

E. B. TERHUNE, *President.*GEORGE M. NAY, *Secretary and Treasurer.*

Names of security committee:

FRANK A. CHILDS,

HENRY E. BOTHFELD.

Regular meetings the first Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$32,050 00
Loans on shares, . . .	2,150 00
Permanent expense account, .	50 00
Real estate by foreclosure, .	3,806 95
Mortgages, . . .	3,000 00
Unpaid interest, . . .	231 35
Unpaid premiums, . . .	4 45
Unpaid fines, . . .	45 01
Cash in hands of treasurer, .	75 21
	\$41,412 97
	\$41,412 97

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$11,431 00
interest, . . .	2,612 50
premiums, . . .	160 57
fines, . . .	121 39
transfer fees, . . .	75
real estate loans repaid,	10,300 00
share loans repaid,	1,125 00
withdrawal profits, . . .	414 05
forfeiture profits, . . .	5 18
forfeited shares, . . .	7 57
real estate by foreclosure, . . .	7,088 40
profits capital, . . .	30 00
suspense, . . .	14 20
Cash on hand Oct. 31, 1902, .	2,996 30
	\$36,306 91
	\$36,306 91
For real estate loans, . . .	\$8,630 00
share loans, . . .	675 00
dues capital withdrawn,	12,809 00
dues capital forfeited, .	103 00
dues capital matured, .	2,414 00
profits capital withdrawn,	2,387 60
profits capital forfeited,	20 72
profits capital matured, .	1,010 20
temporary expenses, .	679 88
permanent expenses, .	50 00
interest on matured shares, . . .	25 02
interest on withdrawn shares, . . .	98 63
real estate by foreclosure, . . .	696 92
withdrawal share account, . . .	2,532 83
matured share account, .	1,048 90
mortgages, . . .	3,000 00
surplus account, . . .	50 00
Cash on hand Oct. 31, 1903,	75 21
	\$36,306 91

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$12,930 00	5.00 per cent.	\$1,000 00	7.00 per cent.	\$2,150 00	
10,050 00	6.00 "	800 00	7.20 "		6.00 per cent.
3,700 00	6.30 "	3,070 00	7.50 "		
500 00	6.90 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1892, .	14	\$192 45	20	\$3,849 00	Dues capital, as per general ledger, . . .	\$34,476 00
Nov., 1892, .	15	180 90	5	904 50	Profits capital, as per general ledger, . . .	5,889 66
May, 1893, .	16	169 71	3	509 13	Unpaid dues, . . .	767 00
May, 1894, .	18	148 34	23	3,411 82		
Nov., 1894, .	19	138 10	18	2,485 80		
May, 1895, .	20	128 25	19	2,436 75		
Nov., 1895, .	21	118 70	7	830 90		
May, 1896, .	22	109 47	22	2,408 34		
Nov., 1896, .	23	100 55	15	1,508 25		
May, 1897, .	24	91 91	6	551 46		
Nov., 1897, .	25	83 59	20	1,671 80		
May, 1898, .	26	75 54	10	755 40		
Nov., 1898, .	27	67 75	20	1,355 00		
May, 1899, .	28	60 18	54	3,249 72		
Nov., 1899, .	29	52 79	64	3,378 56		
May, 1900, .	30	45 59	57	2,598 63		
Nov., 1900, .	31	38 62	47	1,815 14		
May, 1901, .	32	31 78	49	1,557 22		
Nov., 1901, .	33	25 13	40	1,005 20		
May, 1902, .	34	18 61	42	781 62		
Nov., 1902, .	35	12 26	142	1,740 92		
Feb., 1903, .	36	9 15	113	1,033 95		
May, 1903, .	37	6 07	175	1,062 25		
Aug., 1903, .	38	3 02	65	196 30		
Dues paid in advance, . . .				35 00		
Total,				\$41,132 66	Total,	\$41,132 66

Number of shares issued during the year, 574
 Number of shares now in force, 1,036
 Number of shares now borrowed upon, 207
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 359
 Number of shares forfeited during the year, 3
 Number of shares matured during the year, 17
 Highest rate of premium or interest received on money sold during the year:
 6 per cent.

Lowest rate of premium or interest received on money sold during the year:
 5 per cent.

Rate of profits distributed: first term, 1½ per cent.; second term, 1 per cent.;
 third term, 1 per cent.; fourth term, 1 per cent.

Number of members withdrawn during the year, 57

Present number of members,	174
Present number of borrowers,	32
Present number of non-borrowers,	142
Number of loans secured by first mortgage of real estate,	32
Number of loans on shares,	5
Largest loan to any one member,	\$3,300 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	679 88
Date of examination by commissioner: December 5.	

TAUNTON CO-OPERATIVE BANK — TAUNTON.

Incorporated March 2, 1880. Commenced business March 17, 1880.

JOHN J. BARKER, *President.*

HERBERT O. MORSE, *Secretary.*

GEORGE E. DEAN, *Treasurer.*

Names of security committee :

DANIEL CAREY,

THOMAS BAKER,

HERBERT N. PIERCE.

Regular meetings the first Tuesday after fifteenth of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$471,400 00
Loans on shares, . . .	19,550 00
Permanent expense account, .	390 15
Unpaid interest, . . .	3,923 33
Unpaid fines, . . .	304 23
Cash in hands of treasurer, .	3,985 81
	\$499,553 52
	\$499,553 52

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$108,091 00
interest, . . .	22,647 11
fines, . . .	587 75
transfer fees, . . .	13 00
real estate loans repaid, .	105,450 00
share loans repaid, .	17,700 00
Cash on hand Oct. 31, 1902, .	4,397 50
	\$258,886 36
For real estate loans, . . .	\$132,850 00
share loans, . . .	22,250 00
dues capital withdrawn, .	58,355 00
dues capital retired, .	21,894 00
profits capital withdrawn, .	9,846 95
profits capital retired, .	7,958 45
temporary expenses, .	1,325 61
permanent expenses, .	109 31
interest on retired shares, .	311 23
Cash on hand Oct. 31, 1903, .	3,985 81
	\$258,886 36

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$471,400 00	5.30 per cent.	-	-	\$19,550 00	5.30 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares In Force.	Total Value.		
May, 1892, .	13	\$191 60	87	\$16,669 20	Dues capital, as per general ledger, . . .	\$421,773 00
May, 1893, .	14	169 48	71	12,033 08	Profits capital, as per general ledger, . . .	73,182 48
May, 1894, .	15	148 59	334	49,629 06	Unpaid dues, . . .	5,577 00
May, 1895, .	16	128 88	442	56,964 96		
May, 1896, .	17	110 30	483	53,274 90		
May, 1897, .	18	92 75	624	57,876 00		
May, 1898, .	19	76 21	867	66,074 07		
May, 1899, .	20	60 62	947	57,407 14		
May, 1900, .	21	45 88	937	42,989 56		
Nov., 1900, .	22	38 82	318	12,314 76		
May, 1901, .	23	31 94	932	29,768 08		
Nov., 1901, .	24	25 23	400	10,092 00		
May, 1902, .	25	18 69	1,178	22,016 82		
Nov., 1902, .	26	12 31	315	3,877 65		
May, 1903, .	27	6 08	1,565	9,515 20		
					Total,	\$500,532 48
Total,				\$500,532 48		

Number of shares issued during the year,	1,963
Number of shares now in force,	9,500
Number of shares now borrowed upon,	3,055
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	1,503
Number of shares retired during the year,	164
Highest rate of premium or interest received on money sold during the year : 5.30 per cent.	
Lowest rate of premium or interest received on money sold during the year : 5.30 per cent.	
Rate of profits distributed : first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	94
Present number of members,	1,090
Present number of borrowers,	343
Present number of non-borrowers,	747
Number of loans secured by first mortgage of real estate,	397
Number of loans on shares,	102
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	1,368 96
Date of examination by commissioner : July 27.	

TROY CO-OPERATIVE BANK—FALL RIVER.

Incorporated July 18, 1880. Commenced business July 20, 1880.

JEROME C. BORDEN, *President.* GEORGE H. EDDY, Jr., *Secretary and Treasurer.*

Names of security committee:

JACOB FASH, JOHN M. YOUNG,
THOMAS D. COVEL.

Regular meetings the third Tuesday of each month.

BALANCE SHEET OCT. 31, 1903

ASSETS.			LIABILITIES.		
Loans on real estate, . . .	\$568,000	00	Dues capital, . . .	\$516,155	00
Loans on shares, . . .	39,550	00	Profits capital (all series), . . .	82,518	80
Unpaid interest, . . .	1,090	82	Guaranty fund, . . .	3,547	15
Unpaid fines, . . .	47	82	Surplus, . . .	16,654	87
Cash in hands of treasurer, .	10,636	25	Forfeited share account, . . .	38	41
			Suspense account, . . .	28	79
			Advance payments, . . .	365	32
			Personal accounts, . . .	16	55
	\$619,324	89		\$619,324	89

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.			DISBURSEMENTS.		
From dues capital, . . .	\$152,768	00	For real estate loans, . . .	\$193,950	00
interest, . . .	33,031	11	share loans, . . .	25,450	00
fines, . . .	496	95	dues capital withdrawn,	82,724	00
real estate loans repaid,	145,200	00	dues capital forfeited,	2,180	00
real estate loans eliminated by foreclosure,	7,000	00	dues capital retired,	29,537	00
real estate loans eliminated by maturity of shares, . . .	3,100	00	dues capital matured,	15,100	00
share loans repaid, . . .	22,250	00	profits capital withdrawn,	10,917	56
forfeited shares, . . .	2,530	04	profits capital forfeited,	429	91
real estate by foreclosure, . . .	8,640	43	profits capital retired,	5,780	00
personal accounts, . . .	16	55	profits capital matured,	6,148	28
advance payments, . . .	3,377	59	temporary expenses, . . .	2,109	81
suspense account, . . .	51	00	forfeited shares, . . .	2,509	04
Cash on hand Oct. 31, 1902, .	21,517	89	interest on retired shares,	288	00
			real estate by foreclosure, . . .	8,640	43
			suspense account, . . .	56	05
			advance payments, . . .	3,512	35
			fines, . . .	10	88
			Cash on hand Oct. 31, 1903,	10,636	25
	\$399,979	56		\$399,979	56

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$560,400 00	5½ per cent.	\$7,600 00	6 per cent.	\$38,450 00 1,100 00	5½ per cent. 6 " "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	
Oct., 1891, .	24	\$203 28	82	\$16,668 96	Dues capital, as per general ledger,
Apr., 1892, .	25	191 70	111	21,278 70	\$516,155 00
Oct., 1892, .	26	180 51	71	12,816 21	Profits capital, as per general ledger,
Apr., 1893, .	27	169 64	107	18,151 48	82,518 80
Oct., 1893, .	28	159 07	72	11,453 04	Unpaid dues,
Apr., 1894, .	29	148 82	149	22,174 18	1,783 00
Oct., 1894, .	30	138 91	92	12,779 72	
Apr., 1895, .	31	129 28	171	22,106 88	
Oct., 1895, .	32	119 88	103	12,347 64	
Apr., 1896, .	33	110 81	224	24,821 44	
Oct., 1896, .	34	101 97	239	24,370 83	
Apr., 1897, .	35	93 44	610	56,998 40	
Oct., 1897, .	36	85 12	348	29,621 76	
Apr., 1898, .	37	77 07	396	30,519 72	
Oct., 1898, .	38	69 23	449	31,084 27	
Apr., 1899, .	39	61 59	734	45,207 06	
Oct., 1899, .	40	54 18	512	27,740 16	
Apr., 1900, .	41	46 93	673	31,583 89	
Oct., 1900, .	42	39 87	906	36,122 22	
Apr., 1901, .	43	33 00	854	28,182 00	
Oct., 1901, .	44	26 29	1,131	29,733 99	
Apr., 1902, .	45	19 73	1,280	25,254 40	
Oct., 1902, .	46	13 33	1,105	14,729 65	
Apr., 1903, .	47	7 09	1,880	13,329 20	
Oct., 1903, .	48	1 00	1,381	1,381 00	
Total,				\$600,456 80	Total,
					\$600,456 80

Number of shares issued during the year, 3,451

Number of shares now in force, 13,680

Number of shares now borrowed upon, 4,007

Largest number of shares held by any one member, 25

Number of shares withdrawn during the year, 2,265

Number of shares forfeited during the year, 59

Number of shares retired during the year, 350

Number of shares matured during the year, 104

Highest rate of premium or interest received on money sold during the year:
5½ per cent.

Lowest rate of premium or interest received on money sold during the year:
5½ per cent.

Rate of profits distributed: first term, 2½ per cent.; second term 2½ per cent.

Number of members withdrawn during the year,	313
Present number of members,	1,497
Present number of borrowers,	389
Present number of non-borrowers,	1,108
Number of loans secured by first mortgage of real estate,	300
Number of loans on shares,	187
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	2,109 81
Date of examination by commissioner: September 4.	

VOLUNTEER CO-OPERATIVE BANK — BOSTON.

Incorporated Nov. 16, 1887. Commenced business Jan. 1, 1888.

JOHN J. DELEA, *President.*JAMES B. DOOLEY, *Secretary.*FRANK F. DERBY, *Treasurer.*

Names of security committee:

GEORGE MURPHY, WILLIAM J. DRISCOLL,
ISAAC W. DERBY.

Regular meetings the third Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$520,238 87
Loans on shares, . . .	17,100 00
Permanent expense account, .	747 58
Temporary expense account,	276 03
Real estate by foreclosure, .	10,967 26
Unpaid fines, . . .	49 22
Personal accounts, . . .	9,838 27
Cash in hands of secretary, .	1,167 78
Cash in hands of treasurer, .	684 55
	\$561,069 56
	\$561,069 56

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$136,980 00
interest, . . .	26,272 14
fines, . . .	1,184 17
real estate loans repaid,	76,250 00
real estate loans eliminated by foreclosure,	9,300 00
real estate loans eliminated by maturity of shares,	2,300 00
share loans repaid, . .	15,250 00
withdrawal profits, . .	2,089 02
forfeited shares, . .	42 00
real estate by foreclosure, . . .	20,276 45
personal accounts, . .	9,608 08
matured share account, .	23,972 71
profits, . . .	12 28
permanent expense account, . . .	80 98
Cash on hand Oct. 31, 1902, . .	5,069 38
	\$328,687 21
	\$328,687 21

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$495,438 87	5.00 per cent.	\$200 00	6.25 per cent.	\$15,350 00	5.00 per cent.
6,300 00	5.25 "	550 00	6.50 "	1,750 00	6.00 "
17,750 00	6.00 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Jan., 1892, .	9	\$197 06	94	\$18,523 64	Dues capital, as per general ledger, . . .	\$470,633 00
July, 1892, .	10	185 67	112	20,795 04	Profits capital, as per general ledger, . . .	80,005 99
Jan., 1893, .	11	174 62	102	17,811 24	Unpaid dues, . . .	3,695 00
Apr., 1893, .	12	169 23	69	11,676 87		
July, 1893, .	13	163 96	23	3,771 08		
Oct., 1893, .	14	158 71	41	6,507 11		
Jan., 1894, .	15	153 58	86	13,207 88		
Apr., 1894, .	16	148 52	37	5,495 24		
July, 1894, .	17	143 56	67	9,618 52		
Oct., 1894, .	18	138 64	53	7,347 92		
Jan., 1895, .	19	133 81	158	21,141 98		
Apr., 1895, .	20	129 05	116	14,969 80		
July, 1895, .	21	124 33	104	12,930 32		
Oct., 1895, .	22	119 72	80	9,577 60		
Jan., 1896, .	23	115 17	88	10,134 96		
Apr., 1896, .	24	110 69	154	17,046 26		
July, 1896, .	25	106 25	95	10,093 75		
Oct., 1896, .	26	101 91	83	8,458 53		
Jan., 1897, .	27	97 62	172	16,790 64		
Apr., 1897, .	28	93 40	222	20,734 80		
July, 1897, .	29	89 24	176	15,706 24		
Oct., 1897, .	30	85 14	149	12,685 86		
Jan., 1898, .	31	81 10	393	31,872 30		
Apr., 1898, .	32	77 11	185	14,265 35		
July, 1898, .	33	73 16	148	10,827 68		
Oct., 1898, .	34	69 27	115	7,966 05		
Jan., 1899, .	35	65 42	184	12,037 28		
Apr., 1899, .	36	61 62	189	11,646 18		
July, 1899, .	37	57 88	135	7,813 80		
Oct., 1899, .	38	54 19	278	15,064 82		
Jan., 1900, .	39	50 55	274	13,850 70		
Apr., 1900, .	40	46 95	181	8,497 95		
July, 1900, .	41	43 41	155	6,728 55		
Oct., 1900, .	42	39 89	255	10,171 95		
Jan., 1901, .	43	36 44	617	22,483 48		
Apr., 1901, .	44	33 00	228	7,524 00		
July, 1901, .	45	29 62	231	6,842 22		
Oct., 1901, .	46	26 28	321	8,435 88		
Jan., 1902, .	47	22 98	1,084	24,910 32		
Apr., 1902, .	48	19 72	537	10,589 64		
July, 1902, .	49	16 50	554	9,141 00		
Oct., 1902, .	50	13 32	640	8,524 80		
Jan., 1903, .	51	10 18	849	8,642 82		
Apr., 1903, .	52	7 08	826	5,848 08		
July, 1903, .	53	4 02	843	3,388 86		
Oct., 1903, .	54	1 00	611	611 00		
Dues paid in advance,				1,624 00		
Total,				\$554,333 99	Total,	\$554,333 99

Number of shares issued during the year,	3,764
Number of shares now in force,	12,114
Number of shares now borrowed upon,	3,342
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	2,281
Number of shares forfeited during the year,	34
Number of shares matured during the year,	129
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed : first term, $1\frac{1}{4}$ per cent.; second term, $1\frac{1}{4}$ per cent.; third term $1\frac{1}{4}$ per cent.; fourth term $1\frac{1}{4}$ per cent.	
Number of members withdrawn during the year,	204
Present number of members,	1,374
Present number of borrowers,	305
Present number of non-borrowers,	1,069
Number of loans secured by first mortgage of real estate,	266
Number of loans on shares,	84
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	2,994 49
Date of examination by commissioner: April 27.	

WAKEFIELD CO-OPERATIVE BANK—WAKEFIELD.

Incorporated Jan. 31, 1887. Commenced business March 5, 1887.

EVERETT W. EATON, *President.*HARRY FOSTER, *Secretary and Treasurer.*

Names of security committee:

RICHARD S. STOUT,
W. A. PRESCOTT,
W. G. STRONG,JAMES A. HICKEY,
OLIVER WALTON,
WARREN B. WILEY.

Regular meetings the first Saturday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$227,344 50
Loans on shares, . . .	11,600 00
Permanent expense account, .	100 00
Real estate by foreclosure, .	10,234 36
Unpaid interest, . . .	1,717 86
Unpaid premiums, . . .	60 35
Unpaid fines, . . .	97 99
Personal accounts, . . .	484 11
Cash in hands of treasurer, .	13,807 03
	\$265,446 20
	\$265,446 20

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$64,011 00
interest, . . .	11,900 11
premiums, . . .	24 95
fines, . . .	291 05
transfer fees, . . .	2 25
real estate loans repaid,	30,875 00
real estate loans eliminated by foreclosure,	5,900 00
share loans repaid, . .	8,800 00
withdrawal profits, . .	479 27
forfeiture profits, . .	30 31
real estate by foreclosure, . .	5,416 00
Cash on hand Oct. 31, 1902, .	9,357 11
	\$137,087 05
For real estate loans, . . .	\$54,794 50
share loans, . . .	9,800 00
dues capital withdrawn,	19,120 00
dues capital forfeited, .	483 00
dues capital retired, .	22,650 00
profits capital withdrawn,	1,973 63
profits capital forfeited, .	71 11
profits capital retired, .	6,229 04
temporary expenses, .	852 12
interest on retired shares,	365 92
real estate by foreclosure, . .	6,465 62
personal accounts, . .	475 08
Cash on hand Oct. 31, 1903, .	13,807 03
	\$137,087 05

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$218,394 50 8,600 00	5.00 per cent. 6.30 "	\$350 00	7.20 per cent.	\$11,600 00	5.00 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	
May, 1892, .	12	\$192 63	10	\$1,926 30	Dues capital, as per general ledger, . . .
Nov., 1892, .	13	181 02	19	3,439 38	\$226,143 00
May, 1893, .	14	169 90	27	4,587 30	Profits capital, as per general ledger, . . .
Nov., 1893, .	15	159 14	43	6,843 02	34,767 04
May, 1894, .	16	148 72	48	7,138 56	Unpaid dues, . . .
Nov., 1894, .	17	138 67	28	3,882 76	2,775 00
May, 1895, .	18	128 89	95	12,244 55	
Nov., 1895, .	19	119 39	69	8,237 91	
May, 1896, .	20	110 21	128	14,106 88	
Nov., 1896, .	21	101 30	118	11,935 40	
May, 1897, .	22	92 65	129	11,951 85	
Nov., 1897, .	23	84 28	337	28,402 36	
May, 1898, .	24	76 12	291	21,150 92	
Nov., 1898, .	25	68 21	241	16,438 61	
May, 1899, .	26	60 53	313	18,945 89	
Nov., 1899, .	27	53 11	317	16,835 87	
May, 1900, .	28	45 87	435	19,953 45	
Nov., 1900, .	29	38 83	353	13,706 99	
May, 1901, .	30	31 95	447	14,281 65	
Nov., 1901, .	31	25 25	303	7,650 75	
May, 1902, .	32	18 71	476	8,905 96	
Nov., 1902, .	33	12 32	479	5,901 28	
May, 1903, .	34	6 09	660	4,019 40	
Dues paid in advance,				180 00	
Total,				\$263,685 04	Total,
					\$263,685 04

Number of shares issued during the year,	1,263
Number of shares now in force,	5,366
Number of shares now borrowed upon,	1,432
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	700
Number of shares forfeited during the year,	32
Number of shares retired during the year,	243
Highest rate of premium or interest received on money sold during the year: 5 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, $2\frac{1}{4}$ per cent.; second term, $2\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	91
Present number of members,	742
Present number of borrowers,	222
Present number of non-borrowers,	520
Number of loans secured by first mortgage of real estate,	226
Number of loans on shares,	44
Largest loan to any one member,	\$4,100 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	\$77 12
Date of examination by commissioner: December 1.	

WALTHAM CO-OPERATIVE BANK — WALTHAM.

Incorporated Oct. 13, 1880. Commenced business Oct. 20, 1880.

EDWARD P. SMITH, *President.* FRANK K. PORTER, *Secretary and Treasurer.*

Names of security committee:

EDWARD P. SMITH, MICHAEL T. CONNELLY,
CHARLES E. GETCHELL.

Regular meetings the third Thursday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$518,500 00
Loans on shares, . . .	15,000 00
Temporary expense account,	375 48
Real estate by foreclosure, .	46,060 56
Mortgages, . . .	3,900 00
Unpaid interest, . . .	475 80
Unpaid fines, . . .	47 09
City note, . . .	20,000 00
Cash in hands of treasurer, .	10,980 86
	\$615,339 79
	\$615,339 79

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$151,051 00
interest, . . .	27,388 72
premiums, . . .	109 22
fines, . . .	1,123 97
transfer fees, . . .	5 25
real estate loans repaid,	58,500 00
real estate loans eliminated by maturity of shares, . . .	4,600 00
share loans repaid, . .	14,750 00
withdrawal profits, . .	472 05
real estate by foreclosure, . . .	35,341 18
Cash on hand Oct. 31, 1902, .	22,901 06
	\$316,242 45
	\$316,242 45

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$418,750 00	5.00 per cent.	\$800 00	6.50 per cent.	\$14,450 00	5.00 per cent.
98,450 00	6.00 "	2,000 00	6.60 "	550 00	6.00 "
2,700 00	6.10 "	200 00	6.70 "		
600 00	6.20 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Oct., 1891, .	27	\$197 06	89	\$17,538 34	Dues capital, as per general ledger, . . .	\$532,455 00
Jan., 1892, .	28	191 31	42	8,035 02	Profits capital, as per general ledger, . . .	75,297 89
Apr., 1892, .	29	185 65	91	16,894 15	Unpaid dues, . . .	5,201 00
July, 1892, .	30	180 15	73	13,150 95		
Oct., 1892, .	31	174 67	73	12,750 91		
Jan., 1893, .	32	169 34	60	10,160 40		
Apr., 1893, .	33	164 06	52	8,531 12		
July, 1893, .	34	158 91	83	13,189 53		
Oct., 1893, .	35	153 83	60	9,229 80		
Jan., 1894, .	36	148 81	95	14,136 95		
Apr., 1894, .	37	143 94	55	7,916 70		
July, 1894, .	38	139 15	46	6,400 90		
Oct., 1894, .	39	134 39	64	8,600 96		
Jan., 1895, .	40	129 70	69	8,949 30		
Apr., 1895, .	41	125 13	69	8,633 97		
July, 1895, .	42	120 57	101	12,177 57		
Oct., 1895, .	43	116 10	95	11,029 50		
Jan., 1896, .	44	111 69	112	12,509 28		
Apr., 1896, .	45	107 35	155	16,639 25		
July, 1896, .	46	103 09	55	5,669 95		
Oct., 1896, .	47	98 87	110	10,875 70		
Jan., 1897, .	48	94 74	165	15,632 10		
Apr., 1897, .	49	90 66	196	17,769 36		
July, 1897, .	50	86 63	136	11,781 68		
Oct., 1897, .	51	82 64	245	20,246 80		
Jan., 1898, .	52	78 75	159	12,521 25		
Apr., 1898, .	53	74 90	189	14,156 10		
July, 1898, .	54	71 08	163	11,586 04		
Oct., 1898, .	55	67 31	225	15,144 75		
Jan., 1899, .	56	63 62	326	20,740 12		
Apr., 1899, .	57	59 98	375	22,492 50		
July, 1899, .	58	56 38	293	16,519 34		
Oct., 1899, .	59	52 83	479	25,305 57		
Jan., 1900, .	60	49 31	273	13,461 63		
Apr., 1900, .	61	45 83	344	15,765 52		
July, 1900, .	62	42 39	377	15,981 03		
Oct., 1900, .	63	39 01	360	14,043 60		
Jan., 1901, .	64	35 68	409	14,593 12		
Apr., 1901, .	65	32 39	487	15,773 93		
July, 1901, .	66	29 12	533	15,520 96		
Oct., 1901, .	67	25 88	485	12,551 80		
Jan., 1902, .	68	22 68	617	13,993 56		
Apr., 1902, .	69	19 52	569	11,106 88		
July, 1902, .	70	16 38	610	9,991 80		
Oct., 1902, .	71	13 26	557	7,385 82		
Jan., 1903, .	72	10 15	689	6,993 35		
Apr., 1903, .	73	7 07	577	4,079 39		
July, 1903, .	74	4 02	732	2,942 64		
Oct., 1903, .	75	1 00	731	731 00		
Dues paid in advance,				1,122 00		
Total,				\$612,953 89	Total,	\$612,953 89

Number of shares issued during the year,	2,860
Number of shares now in force,	12,950
Number of shares now borrowed upon,	3,282
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	2,053
Number of shares retired during the year,	190
Number of shares matured during the year,	137
Highest rate of premium or interest received on money sold during the year: 5 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed: first term, 1 per cent.; second term, 1 per cent.; third term, 1 per cent.; fourth term, 1 per cent.	
Number of members withdrawn during the year,	310
Present number of members,	1,995
Present number of borrowers,	436
Present number of non-borrowers,	1,559
Number of loans secured by first mortgage of real estate,	385
Number of loans on shares,	51
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, .	3,791 38
Date of examination by commissioner: June 16.	

WATERTOWN CO-OPERATIVE BANK—WATERTOWN.

Incorporated June 23, 1888. Commenced business June 28, 1888.

CHARLES BRIGHAM, President. SAMUEL S. GLEASON, Secretary and Treasurer.

Names of security committee:

FREDERIC E. CRITCHETT, SAMUEL S. GLEASON,
HORACE W. OTIS.

Regular meetings the fourth Thursday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$276,625 00
Loans on shares, . . .	11,035 00
Temporary expense account,	807 20
Unpaid interest, . . .	3,617 40
Unpaid premiums, . . .	90 15
Unpaid fines, . . .	285 98
Office furniture, . . .	150 00
Cash in hands of treasurer, .	9,978 04
	\$302,588 77
	\$302,588 77

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$67,423 00
interest, . . .	17,423 64
premiums, . . .	961 13
fines, . . .	631 98
transfer fees, . . .	4 25
real estate loans repaid,	46,700 00
real estate loans eliminated by foreclosure,	2,200 00
share loans repaid, . .	7,520 00
withdrawal profits, . .	274 89
real estate by foreclosure, . .	2,631 83
Cash on hand Oct. 31, 1902, .	10,266 72
	\$156,037 44
	\$156,037 44

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$1,800 00 261,625 00	6.00 per cent. 6.30 "	\$13,200 00	6.60 per cent.	\$3,100 00 7,935 00	6.30 per cent. 6.60 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
June, 1892, .	9	\$189 23	40	\$7,569 20	Dues capital, as per general ledger, . . .	\$245,715 00
Dec., 1892, .	10	177 99	67	11,925 33	Profits capital, as per general ledger, . . .	42,902 22
June, 1893, .	11	167 11	94	15,708 34	Unpaid dues, . . .	2,608 00
Dec., 1893, .	12	156 55	80	12,524 00		
June, 1894, .	13	146 29	66	9,655 14		
Dec., 1894, .	14	136 31	123	16,766 13		
June, 1895, .	15	126 66	145	18,365 70		
Dec., 1895, .	16	117 25	104	12,194 00		
June, 1896, .	17	108 15	134	14,492 10		
Dec., 1896, .	18	99 28	183	18,168 24		
June, 1897, .	19	90 71	140	12,699 40		
Dec., 1897, .	20	82 37	168	13,838 16		
June, 1898, .	21	74 26	275	20,421 50		
Dec., 1898, .	22	66 40	373	24,767 20		
June, 1899, .	23	58 77	255	14,986 35		
Dec., 1899, .	24	51 36	132	6,779 52		
June, 1900, .	25	44 16	123	5,431 68		
Dec., 1900, .	26	37 18	245	9,109 10		
June, 1901, .	27	30 39	282	8,569 98		
Dec., 1901, .	28	23 78	727	17,288 06		
June, 1902, .	29	17 35	582	10,097 70		
Dec., 1902, .	30	11 09	571	6,332 39		
June, 1903, .	31	5 00	605	3,025 00		
Dues paid in advance,				511 00		
Total,				\$291,225 22	Total,	\$291,225 22

Number of shares issued during the year, 1,252

Number of shares now in force, 5,514

Number of shares now borrowed upon, 1,714

Largest number of shares held by any one member, 25

Number of shares withdrawn during the year, 666

Number of shares retired during the year, 505

Highest rate of premium or interest received on money sold during the year :
6.60 per cent.

Lowest rate of premium or interest received on money sold during the year :
6.30 per cent.

Rate of profits distributed : first term, $2\frac{3}{4}$ per cent.; second term, $2\frac{3}{4}$ per cent.

Number of members withdrawn during the year,	53
Present number of members,	571
Present number of borrowers,	163
Present number of non-borrowers,	408
Number of loans secured by first mortgage of real estate,	148
Number of loans on shares,	42
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	2,175 52
Date of examination by commissioner: January 5.	

WAVERLEY CO-OPERATIVE BANK — WAVERLEY.

Incorporated April 4, 1896. Commenced business April 13, 1896.

GUSTAVUS C. HOLT, *President.*IRVING F. MUNROE, *Secretary.*ULYSSES S. YOUNG, *Treasurer.*

Names of security committee:

JOHN P. BRADBURY, THOMAS W. DAVIS,
HERBERT H. RUSSELL.

Regular meetings the second Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$107,500 00
Loans on shares, . . .	7,445 00
Permanent expense account, .	100 00
Temporary expense account,	135 31
Real estate by foreclosure, .	9,519 42
Mortgages, . . .	2,500 00
Unpaid interest, . . .	595 53
Unpaid premiums, . . .	20
Unpaid fines, . . .	90 21
Cash in hands of treasurer, .	3,380 36
	\$131,266 03
	\$131,266 03

Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$41,650 00
interest, . . .	7,130 34
premiums, . . .	6 00
fines, . . .	414 91
transfer fees, . . .	50
real estate loans repaid,	29,850 00
real estate loans eliminated by foreclosure,	4,100 00
share loans repaid, . .	8,360 00
withdrawal profits, . .	716 53
forfeited shares, . .	241 58
real estate by foreclosure, .	5,097 58
profits capital, . .	1 80
surplus, . . .	18 79
temporary expense, . .	43 44
profit and loss, . .	48 49
Cash on hand Oct. 31, 1902, .	995 01
	\$98,674 97
	\$98,674 97

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$107,500 00	6 per cent.	-	-	\$7,445 00	6 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	
Apr., 1896, .	1	\$113 46	123	\$13,955 58	Dues capital, as per general ledger, . . .
Oct., 1896, .	2	104 33	79	8,242 07	\$113,502 00
Apr., 1897, .	3	95 44	96	9,162 24	Profits capital, as per general ledger, . . .
Oct., 1897, .	4	86 83	82	7,120 06	14,985 38
Apr., 1898, .	5	78 47	123	9,651 81	Unpaid dues, . . .
Oct., 1898, .	6	70 36	94	6,613 84	827 00
Apr., 1899, .	7	62 48	250	15,620 00	
Oct., 1899, .	8	54 82	134	7,345 88	
Apr., 1900, .	9	47 40	192	9,100 80	
Oct., 1900, .	10	40 18	221	8,879 78	
Apr., 1901, .	11	33 17	248	8,226 16	
Oct., 1901, .	12	26 38	367	9,681 46	
Apr., 1902, .	13	19 78	367	7,259 26	
Oct., 1902, .	14	13 35	350	4,672 50	
Apr., 1903, .	15	7 09	466	3,303 94	
Oct., 1903, .	16	1 00	347	347 00	
Dues paid in advance, . . .				132 00	
Total,				\$129,314 38	Total,
					\$129,314 38

Number of shares issued during the year,	1,013
Number of shares now in force,	3,539
Number of shares now borrowed upon,	745
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	1,206
Number of shares forfeited during the year,	21
Number of shares retired during the year,	15
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed: first term $2\frac{3}{4}$ per cent.; second term $2\frac{3}{4}$ per cent.	
Number of members withdrawn during the year,	148
Present number of members,	441
Present number of borrowers,	85
Present number of non-borrowers,	356
Number of loans secured by first mortgage of real estate,	62
Number of loans on shares,	38
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	\$29 61
Date of examination by commissioner: September 24.	

WEBSTER CO-OPERATIVE BANK—WEBSTER.

Incorporated Aug. 2, 1889. Commenced business Aug. 8, 1889.

JOHN J. LOVE, *President.*C. M. NASH, *Secretary and Treasurer.*

Names of security committee:

JOHN J. LOVE,

L. E. PATTISON,

JAMES COCKS.

Regular meetings the second Thursday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$128,325 00
Loans on shares, . . .	7,217 00
Permanent expense account, .	200 00
Temporary expense account, .	177 11
Unpaid interest, . . .	486 12
Unpaid premiums, . . .	23 25
Unpaid fines, . . .	20 76
Cash in hands of treasurer, . .	815 27
	\$137,264 51
	\$137,264 51

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$29,363 00
interest, . . .	7,030 57
premiums, . . .	339 95
fines, . . .	75 62
real estate loans repaid, .	19,825 00
share loans repaid, .	1,865 00
withdrawal profits, .	200 72
real estate by foreclosure, . . .	3,250 00
rents, . . .	60 25
Cash on hand Oct. 31, 1902, .	4,499 15
	\$66,509 26
	\$66,509 26

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$128,325 00	6.30 per cent.	-	-	\$4,537 00 2,680 00	6.00 per cent. 6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value	
Aug., 1892, .	7	\$184 91	3	\$554 73	
Aug., 1893, .	9	163 17	26	4,242 42	
Feb., 1894, .	10	152 74	85	12,982 90	
Aug., 1894, .	11	142 61	61	8,699 21	
Feb., 1895, .	12	132 74	40	5,309 60	
Aug., 1895, .	13	123 23	86	10,597 78	
Feb., 1896, .	14	113 94	65	7,406 10	
Aug., 1896, .	15	104 93	31	3,252 83	
Feb., 1897, .	16	96 23	84	8,083 32	
Aug., 1897, .	17	87 71	74	6,490 54	
Feb., 1898, .	18	79 51	96	7,632 96	
Aug., 1898, .	19	71 53	133	9,513 49	
Feb., 1899, .	20	63 80	144	9,187 20	
Aug., 1899, .	21	56 27	83	4,670 41	
Feb., 1900, .	22	48 97	186	9,108 42	
Aug., 1900, .	23	41 85	157	6,570 45	
Feb., 1901, .	24	34 98	87	3,043 26	
Aug., 1901, .	25	28 26	123	3,475 98	
Feb., 1902, .	26	21 72	285	6,190 20	
Aug., 1902, .	27	15 33	166	2,544 78	
Feb., 1903, .	28	9 09	399	3,626 91	
Aug., 1903, .	29	3 00	229	687 00	
Dues paid in advance, . . .				138 00	
Total,				\$134,008 49	
				Total,	\$134,008 49

Number of shares issued during the year, . . . . .	. 645
Number of shares now in force,	2,643
Number of shares now borrowed upon,	810
Largest number of shares held by any one member, . . . . .	. 25
Number of shares withdrawn during the year, . . . . .	. 226
Number of shares retired during the year, . . . . .	. 63
Highest rate of premium or interest received on money sold during the year: 5 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed : first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{1}{2}$ per cent.	
Number of members withdrawn during the year, . . . . .	. 50
Present number of members, . . . . .	. 336
Present number of borrowers, . . . . .	. 105
Present number of non-borrowers, . . . . .	. 231
Number of loans secured by first mortgage of real estate, . . . . .	. 99
Number of loans on shares, . . . . .	. 34
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member, . . . . .	. 10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	. 679 87
Date of examination by commissioner: May 11.	

WEIR CO-OPERATIVE BANK — TAUNTON.

Incorporated July 11, 1884. Commenced business July 16, 1884.

HERBERT M. STAPLES, *President.*ALBERT H. TETLOW, *Secretary.*T. PRESTON BURT, *Treasurer.*

Names of security committee:

JOHN H. DALGLISH, JAMES O. DEAN,
J. W. PARKER.

Regular meetings the sixteenth day of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$234,800 00
Loans on shares, . . .	3,200 00
Temporary expense account,	180 54
Real estate by foreclosure, .	4,146 81
Unpaid interest, . . .	840 90
Unpaid premiums, . . .	9 79
Unpaid fines, . . .	112 28
Insurance, . . .	40 00
Cash in hands of treasurer, .	7,375 17
	\$250,705 49
	\$250,705 49

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$50,897 00
interest, . . .	12,509 54
premiums, . . .	15 07
fines, . . .	370 47
transfer fees, . . .	1 50
real estate loans repaid,	54,950 00
real estate loans eliminated by foreclosure,	4,000 00
share loans repaid, .	4,050 00
real estate by foreclosure, . . .	214 00
advance payments, . . .	458 07
Cash on hand Oct. 31, 1902, .	3,084 23
	\$130,549 88
	\$130,549 88

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$232,100 00	5.30 per cent.	\$2,700 00	6.30 per cent.	\$3,050 00 150 00	5.30 per cent. 6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Jan., 1892, .	16	\$197 66	17	\$3,360 22	Dues capital, as per general ledger, . . .	\$203,460 00
July, 1892, .	17	186 27	11	2,048 97	Profits capital, as per general ledger, . . .	35,143 25
Jan., 1893, .	18	175 17	49	8,583 33	Unpaid dues, . . .	1,180 00
July, 1893, .	19	164 40	14	2,301 60		
Jan., 1894, .	20	153 95	128	19,705 60		
July, 1894, .	21	143 79	150	21,568 50		
Jan., 1895, .	22	133 95	96	12,859 20		
July, 1895, .	23	124 41	91	11,321 31		
Jan., 1896, .	24	115 14	180	20,725 20		
July, 1896, .	25	106 13	106	11,249 78		
Jan., 1897, .	26	97 38	90	8,764 20		
July, 1897, .	27	88 90	97	8,623 30		
Jan., 1898, .	28	80 65	124	10,000 60		
July, 1898, .	29	72 66	153	11,116 98		
Jan., 1899, .	30	64 89	176	11,420 64		
July, 1899, .	31	57 34	320	18,348 80		
Jan., 1900, .	32	50 01	159	7,951 59		
July, 1900, .	33	42 91	174	7,466 34		
Jan., 1901, .	34	36 01	211	7,598 11		
July, 1901, .	35	29 29	649	19,009 21		
Jan., 1902, .	36	22 73	212	4,818 76		
July, 1902, .	37	16 33	221	3,608 93		
Jan., 1903, .	38	10 09	312	3,148 08		
July, 1903, .	39	4 00	1,046	4,184 00		
Total,				\$239,783 25	Total,	\$239,783 25

Number of shares issued during the year,	1,380
Number of shares now in force,	4,786
Number of shares now borrowed upon,	1,340
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	572
Number of shares forfeited during the year,	20
Number of shares retired during the year,	70
Number of shares matured during the year,	60
Highest rate of premium or interest received on money sold during the year: 5 $\frac{3}{10}$ per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 $\frac{3}{10}$ per cent.	
Rate of profits distributed : first term, 2 $\frac{1}{2}$ per cent.; second term, 2 $\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	86
Present number of members,	597
Present number of borrowers,	189
Present number of non-borrowers,	408
Number of loans secured by first mortgage of real estate,	176
Number of loans on shares,	14
Largest loan to any one member,	\$4,800 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	515 76
Date of examination by commissioner: March 13.	

WESTFIELD CO-OPERATIVE BANK—WESTFIELD.

Incorporated Dec. 13, 1881. Commenced business Dec. 19, 1881.

AUGUSTUS W. HOLTON, *President.* JAMES H. CLARK, *Secretary and Treasurer.*

Names of security committee:

AUGUSTUS W. HOLTON, EDWIN D. AVERY,
LEWELLYN GLADWIN, Jr.

Regular meetings the third Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.	
Loans on real estate, . . .	\$174,938 48	
Loans on shares, . . .	10,709 00	
Permanent expense account,	180 00	
Temporary expense account,	240 54	
Real estate by foreclosure, .	506 85	
Unpaid interest, . . .	3,302 01	
Suspense account, . . .	345 89	
Cash in hands of treasurer, .	5,463 73	
	<hr/>	
	\$195,686 50	
	Dues capital, . . .	\$161,083 00
	Profits capital (all series), .	27,473 51
	Interest, . . .	3,829 31
	Fines, . . .	118 47
	Withdrawal profits, .	21 05
	Guaranty fund, . . .	2,107 01
	Forfeited share account, .	564 60
	Retired share account, .	5 00
	Matured share account, .	123 08
	Profit and loss, . . .	361 47
	<hr/>	\$195,686 50

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS	DISBURSEMENTS.
From dues capital, . . .	\$42,465 40
interest, . . .	10,314 51
fines, . . .	236 27
real estate loans repaid,	53,004 00
share loans repaid, .	7,553 75
withdrawal profits, .	75 72
suspense account, .	56 95
Cash on hand Oct. 31, 1902, .	3,798 33
	<hr/>
	\$117,504 93
For real estate loans, . . .	\$56,383 67
share loans, . . .	9,053 00
dues capital withdrawn,	24,231 40
dues capital retired, .	11,696 00
profits capital withdrawn,	4,116 23
profits capital retired, .	4,387 24
temporary expenses, .	936 19
permanent expenses, .	180 00
real estate by foreclosure,	5 16
retired share account, .	773 52
matured share account,	268 34
suspense account, .	10 45
Cash on hand Oct. 31, 1903, .	5,463 73
	<hr/>
	\$117,504 93

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$174,938 48	6 per cent.	-	-	\$10,709 00	6 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	
Dec., 1891, .	20	\$192 55	65	\$12,515 75	Dues capital, as per general ledger,
June, 1892, .	21	181 75	21	3,816 75	\$161,083 00
Dec., 1892, .	22	171 31	94	16,103 14	Profits capital, as per general ledger,
June, 1893, .	23	161 15	26	4,189 90	27,473 51
Dec., 1893, .	24	151 28	72	10,892 16	Unpaid dues,
June, 1894, .	25	141 68	65	9,209 20	5,865 00
Dec., 1894, .	26	132 33	134	17,732 22	
June, 1895, .	27	123 20	32	3,942 40	
Dec., 1895, .	28	114 32	78	8,916 96	
June, 1896, .	29	105 63	24	2,535 12	
Dec., 1896, .	30	97 21	53	5,152 13	
June, 1897, .	31	89 01	108	9,613 08	
Dec., 1897, .	32	81 02	155	12,558 10	
June, 1898, .	33	73 19	132	9,661 08	
Dec., 1898, .	34	65 59	155	10,166 45	
June, 1899, .	35	58 17	119	6,922 23	
Dec., 1899, .	36	50 95	134	6,827 30	
June, 1900, .	37	43 91	115	5,049 65	
Dec., 1900, .	38	36 99	257	9,506 43	
June, 1901, .	39	30 29	219	6,633 51	
Dec., 1901, .	40	23 73	371	8,803 83	
June, 1902, .	41	17 33	239	4,141 87	
Dec., 1902, .	42	11 09	625	6,931 25	
June, 1903, .	43	5 00	424	2,120 00	
Dues paid in advance,				481 00	
Total,				\$194,421 51	Total,
					\$194,421 51

Number of shares issued during the year, 1,250
 Number of shares now in force, 3,717
 Number of shares now borrowed upon, 1,341
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 731
 Number of shares retired during the year, 82
 Highest rate of premium or interest received on money sold during the year:
 6 per cent.

Lowest rate of premium or interest received on money sold during the year:
 6 per cent.

Rate of profits distributed: first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{1}{2}$ per cent.

Number of members withdrawn during the year,	53
Present number of members,	518
Present number of borrowers,	282
Present number of non-borrowers,	236
Number of loans secured by first mortgage of real estate,	179
Number of loans on shares,	103
Largest loan to any one member,	\$4,500 00
Smallest loan to any one member,	3 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	977 48
Date of examination by commissioner: April 6.	

WEST NEWTON CO-OPERATIVE BANK — WEST NEWTON.

Incorporated June 14, 1892. Commenced business June 22, 1892.

CHARLES E. HATFIELD, *President.* FRANCIS NEWHALL, *Secretary and Treasurer.*

Names of security committee:

C. M. WHITTLESEY,	HENRY H. HUNT,
JAMES H. NICKERSON.	

Regular meetings the fourth Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$75,550 00
Loans on shares, . . .	1,285 00
Permanent expense account,	106 00
Temporary expense account,	171 38
Real estate by foreclosure, .	4,491 32
City note, . . .	10,000 00
Cash in hands of treasurer, .	2,189 56
	\$93,793 26
	\$76,094 00
	11,774 19
	1,599 55
	63 02
	72 48
	54 67
	674 96
	3,192 68
	22 76
	235 55
	9 40
	\$93,793 26

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$23,031 00
interest, . . .	4,318 85
premiums, . . .	198 78
fines, . . .	188 57
real estate loans repaid,	7,700 00
share loans repaid, .	3,486 00
withdrawal profits, .	152 22
forfeited shares, . .	6 00
real estate by foreclosure, .	194 20
taxes, . . .	6 95
town note, . . .	10,000 00
discount, . . .	235 55
Cash on hand Oct. 31, 1902, .	10,641 62
	\$60,159 74
	\$18,600 00
	2,376 00
	13,964 00
	6 00
	2,362 06
	27
	403 15
	106 00
	152 70
	20,000 00
	2,189 56
	\$60,159 74

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$13,200 00	5.30 per cent.	\$900 00	6.60 per cent.	\$230 00	5.30 per cent.
60,750 00	6.30 "	700 00	6.90 "	1,055 00	6.30 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
June, 1892, .	1	\$187 21	47	\$8,798 87	Dues capital, as per general ledger, . . .	\$76,094 00
Dec., 1892, .	2	176 21	46	8,105 66	Profits capital, as per general ledger, . . .	11,774 19
June, 1893, .	3	165 37	5	826 85	Unpaid dues, . . .	703 00
Dec., 1893, .	4	154 88	15	2,323 20		
June, 1894, .	5	144 79	25	3,619 75		
Dec., 1894, .	6	134 90	27	3,642 30		
June, 1895, .	7	125 41	35	4,389 35		
Dec., 1895, .	8	116 09	20	2,321 80		
June, 1896, .	9	107 10	2	214 20		
Dec., 1896, .	10	98 35	23	2,262 05		
June, 1897, .	11	89 86	26	2,336 36		
Dec., 1897, .	12	81 63	29	2,367 27		
June, 1898, .	13	73 64	22	1,620 08		
Dec., 1898, .	14	65 85	36	2,370 60		
June, 1899, .	15	58 32	116	6,765 12		
Dec., 1899, .	16	51 00	101	5,151 00		
June, 1900, .	17	43 89	132	5,793 48		
Dec., 1900, .	18	37 00	221	8,177 00		
June, 1901, .	19	30 29	114	3,453 06		
Dec., 1901, .	20	23 73	329	7,807 17		
May, 1902, .	21	17 33	150	2,599 50		
Nov., 1902, .	22	11 09	228	2,528 52		
May, 1903, .	23	5 00	192	960 00		
Dues paid in advance, . . .				138 00		
Total,				\$88,571 19	Total,	\$88,571 19

Number of shares issued during the year,	459
Number of shares now in force,	1,941
Number of shares now borrowed upon,	447
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	425
Number of shares forfeited during the year,	3
Highest rate of premium or interest received on money sold during the year: 5 cents premium.	
Lowest rate of premium or interest received on money sold during the year: 5 $\frac{3}{10}$ per cent.	
Rate of profits distributed: first term, 2 $\frac{1}{2}$ per cent.; second term, 2 $\frac{1}{2}$ per cent.	
Number of members withdrawn during the year,	45
Present number of members,	244
Present number of borrowers,	59
Present number of non-borrowers,	185
Number of loans secured by first mortgage of real estate,	48
Number of loans on shares,	11
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	30 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	403 15
Date of examination by commissioner: September 23.	

WEST ROXBURY CO-OPERATIVE BANK — BOSTON.

Incorporated Feb. 1, 1881. Commenced business March 3, 1881.

STEPHEN F. WOODMAN, *President.*BENJAMIN H. JONES, *Secretary and Treasurer.*

Names of security committee:

HENRY A. WOOD, EDWARD M. BREWER,
 ROSWELL S. BARROWS.

Regular meetings the first Thursday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate,	\$378,550 00
Loans on shares,	38,750 00
Real estate by foreclosure, . .	3,555 29
Mortgages,	2,650 00
Unpaid interest,	1,139 83
Unpaid fines,	163 24
Cash in hands of treasurer, . .	16,513 89
	<hr/>
	\$441,322 25
	\$441,322 25

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$78,493 00
interest,	20,578 73
fines,	564 02
transfer fees,	3 00
real estate loans repaid,	35,950 00
real estate loans eliminated by maturity of shares,	12,100 00
share loans repaid,	20,750 00
withdrawal profits,	697 19
real estate by foreclosure,	331 00
mortgage,	225 00
Cash on hand Oct. 31, 1902, . .	31,958 56
	<hr/>
	\$201,650 50
	\$201,650 50

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$378,550 00	5 per cent.	-	-	\$38,750 00	5 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value		
Nov., 1891, .	22	\$197 11	112	\$22,076 32	Dues capital, as per general ledger, . . .	\$360,361 00
May, 1892, .	23	185 99	152	28,270 48	Profits capital, as per general ledger, . . .	69,545 14
Nov., 1892, .	24	175 22	116	20,325 52	Unpaid dues, . . .	2,592 00
May, 1893, .	25	164 77	195	32,130 15		
Nov., 1893, .	26	154 59	78	12,058 02		
May, 1894, .	27	144 71	141	20,404 11		
Nov., 1894, .	28	135 16	167	22,571 72		
May, 1895, .	29	125 86	130	16,361 80		
Nov., 1895, .	30	116 81	193	22,544 33		
May, 1896, .	31	108 02	158	17,067 16		
Nov., 1896, .	32	99 50	184	18,308 00		
May, 1897, .	33	91 18	249	22,703 82		
Nov., 1897, .	34	83 10	263	21,855 30		
May, 1898, .	35	75 27	273	20,548 71		
Nov., 1898, .	36	67 64	357	24,147 48		
May, 1899, .	37	60 16	310	18,649 60		
Nov., 1899, .	38	52 87	405	21,412 35		
May, 1900, .	39	45 73	311	14,222 03		
Nov., 1900, .	40	38 74	435	16,851 90		
May, 1901, .	41	31 92	293	9,352 56		
Nov., 1901, .	42	25 23	450	11,353 50		
May, 1902, .	43	18 71	424	7,933 04		
Nov., 1902, .	44	12 32	594	7,318 08		
May, 1903, .	45	6 09	524	3,191 16		
Dues paid in advance, . . .				841 00		
Total,				\$432,498 14	Total,	\$432,498 14

Number of shares issued during the year,	1,178
Number of shares now in force,	6,514
Number of shares now borrowed upon,	2,797
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	605
Number of shares retired during the year,	139
Number of shares matured during the year,	233
Highest rate of premium or interest received on money sold during the year : 5 per cent.	
Lowest rate of premium or interest received on money sold during the year : 5 per cent.	
Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	97
Present number of members,	767
Present number of borrowers,	267
Present number of non-borrowers,	500
Number of loans secured by first mortgage of real estate,	159
Number of loans on shares,	108
Largest loan to any one member,	
Smallest loan to any one member,	\$5,000 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	50 00
Date of examination by commissioner: May 26.	2,180 31

**WEST SOMERVILLE CO-OPERATIVE BANK—
SOMERVILLE.**

Incorporated Nov. 29, 1890. Commenced business Dec. 11, 1890.

J. WARREN BAILEY, *President.* OLIVER H. PERRY, *Secretary and Treasurer.*

Names of security committee:

L. E. MERRY,

D. E. ROBBINS,

E. S. SPARROW.

Regular meetings the third Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$266,875 00
Loans on shares, . . .	19,928 00
Real estate by foreclosure, .	12,354 16
Unpaid interest, . . .	997 78
Unpaid fines, . . .	151 88
Cash in hands of treasurer, .	3,714 45
	\$304,021 27
	\$255,848 00
	43,799 62
	1,278 84
	90
	35 12
	50
	170 28
	1,017 07
	1,805 94
	65 00
	\$304,021 27

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$69,300 00
interest, . . .	13,644 57
premiums, . . .	14 24
fines, . . .	359 99
transfer fees, . . .	1 75
real estate loans repaid,	41,625 00
real estate loans eliminated by maturity of shares, . . .	5,400 00
share loans repaid, . .	8,569 00
withdrawal profits, . .	574 67
real estate by foreclosure, . . .	899 69
surplus, . . .	40
Cash on hand Oct. 31, 1902, .	5,674 00
	\$146,063 31
For real estate loans, . . .	\$69,550 00
share loans, . . .	16,200 00
dues capital withdrawn,	28,244 00
dues capital matured, .	16,396 00
profits capital withdrawn,	3,447 63
profits capital matured,	6,472 32
temporary expenses, .	1,238 80
real estate by foreclosure,	769 44
surplus, . . .	1 00
interest, . . .	29 39
fines, . . .	28
Cash on hand Oct. 31, 1903, .	3,714 45
	\$146,063 31

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$259,275 00	5.00 per cent.	\$3,600 00	6.30 per cent.	\$19,878 00	5.00 per cent.
4,000 00	6.00 "			50 00	6.00 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Oct., 1891, .	3	\$200 97	72	\$14,469 84		
Apr., 1892, .	4	189 54	96	18,195 84		
Oct., 1892, .	5	178 45	66	11,777 70		
Apr., 1893, .	6	167 70	68	11,403 60		
Oct., 1893, .	7	157 28	55	8,650 40		
Apr., 1894, .	8	147 21	45	6,624 45		
Oct., 1894, .	9	137 43	106	14,567 58		
Apr., 1895, .	10	127 94	75	9,595 50		
Oct., 1895, .	11	118 70	111	13,175 70		
Apr., 1896, .	12	109 76	125	13,720 00		
Oct., 1896, .	13	101 06	51	5,154 06		
Apr., 1897, .	14	92 62	147	13,615 14		
Oct., 1897, .	15	84 44	222	18,745 68		
Apr., 1898, .	16	76 48	183	13,995 84		
Oct., 1898, .	17	68 74	169	11,617 06		
Apr., 1899, .	18	61 21	314	19,219 94		
Oct., 1899, .	19	53 85	247	13,300 95		
Apr., 1900, .	20	46 69	404	18,862 76		
Oct., 1900, .	21	39 70	402	15,959 40		
Apr., 1901, .	22	32 87	408	13,410 96		
Oct., 1901, .	23	26 21	415	10,877 15		
Apr., 1902, .	24	19 69	703	13,842 07		
Oct., 1902, .	25	13 31	456	6,069 36		
Apr., 1903, .	26	7 08	608	4,304 64		
Oct., 1903, .	27	1 00	408	408 00		
Dues paid in advance,				387 00		
Total,				\$301,950 62	Total,	\$301,950 62

Number of shares issued during the year, 1,387

Number of shares now in force, 5,956

Number of shares now borrowed upon, 1,963

Largest number of shares held by any one member, 25

Number of shares withdrawn during the year, 865

Number of shares matured during the year, 113

Highest rate of premium or interest received on money sold during the year:
5 per cent.Lowest rate of premium or interest received on money sold during the year:
5 per cent.Rate of profits distributed : first term, $2\frac{1}{4}$ per cent.; second term, $2\frac{1}{2}$ per cent.

Number of members withdrawn during the year,	131
Present number of members,	687
Present number of borrowers,	181
Present number of non-borrowers,	506
Number of loans secured by first mortgage of real estate,	127
Number of loans on shares,	107
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	5 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, .	1,238 80
Date of examination by commissioner: January 2.	

WEST SPRINGFIELD CO-OPERATIVE BANK—WEST SPRINGFIELD.

Incorporated April 8, 1897. Commenced business May 12, 1897.

FRED H. SIBLEY, *President.*

JOHN C. WORCESTER, *Secretary.*

HENRY E. SCHMUCK, *Treasurer.*

Names of security committee:

CHARLES A. EDGERTON, TALCOTT A. ROGERS,
JAMES F. McCARTHY.

Regular meetings the second Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$86,675 00
Loans on shares, . . .	9,075 00
Permanent expense account, .	241 55
Unpaid interest, . . .	70 62
Unpaid fines, . . .	16 06
Cash in hands of treasurer, .	106 90
	<hr/>
	\$96,185 13
	<hr/>
	Dues capital, . . .
	Profits capital (all series), .
	Guaranty fund, . . .
	Surplus, . . .
	<hr/>
	\$86,072 00
	9,776 79
	149 00
	187 34
	<hr/>
	\$96,185 13

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$29,067 00
interest, . . .	4,232 10
fines, . . .	84 73
transfer fees, . . .	3 50
real estate loans repaid,	14,975 00
share loans repaid,	6,690 00
security committee,	25 00
town notes, . . .	5,000 00
Cash on hand Oct. 31, 1902, .	3,433 73
	<hr/>
	\$63,511 06
	<hr/>
	For real estate loans, . . .
	share loans, . . .
	dues capital withdrawn,
	profits capital withdrawn,
	temporary expenses, .
	permanent expenses, .
	town notes, . . .
	Cash on hand Oct. 31, 1903, .
	<hr/>
	\$38,600 00
	8,480 00
	10,009 00
	1,130 56
	159 60
	25 00
	5,000 00
	106 90
	<hr/>
	\$63,511 06

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$86,675 00	5 per cent.	-	-	\$9,075 00	5 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
May, 1897, .	1	\$93 11	131	\$12,197 41	Dues capital, as per general ledger, . . .	
Nov., 1897, .	2	84 73	130	11,014 90	Profits capital, as per general ledger, . . .	\$86,072 00
May, 1898, .	3	76 50	78	5,967 00	Unpaid dues, . . .	9,776 79
Nov., 1898, .	4	68 52	147	10,072 44		301 00
May, 1899, .	5	60 76	76	4,617 76		
Nov., 1899, .	6	53 23	199	10,592 77		
May, 1900, .	7	45 94	241	11,071 54		
Nov., 1900, .	8	38 85	177	6,876 45		
May, 1901, .	9	31 96	242	7,734 32		
Nov., 1901, .	10	25 25	214	5,403 50		
May, 1902, .	11	18 70	342	6,395 40		
Nov., 1902, .	12	12 31	182	2,240 42		
May, 1903, .	13	6 08	311	1,890 88		
Dues paid in advance, . . .				75 00		
Total,				\$96,149 79	Total,	\$96,149 79

Number of shares issued during the year,	526
Number of shares now in force,	2,470
Number of shares now borrowed upon,	776
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	297
Highest rate of premium or interest received on money sold during the year: 5 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5 per cent.	
Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	46
Present number of members,	318
Present number of borrowers,	101
Present number of non-borrowers,	217
Number of loans secured by first mortgage of real estate,	74
Number of loans on shares,	29
Largest loan to any one member,	\$3,500 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	200 56
Date of examination by commissioner: March 25.	

WHITMAN CO-OPERATIVE BANK—WHITMAN.

Incorporated March 6, 1889. Commenced business March 11, 1889.

JULIUS C. GILBERT, President.

GEORGE D. SOULE, Secretary and Treasurer.

Names of security committee:

ARTHUR COLEMAN, **GEORGE A. DORR,**
GEORGE D. SOULE.

Regular meetings the second Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$111,850 00	Dues capital, . . .	\$106,203 00
Loans on shares, . . .	3,040 00	Profits capital (all series), . . .	16,789 46
Temporary expense account,	88 05	Interest, : : .	1,123 47
Real estate by foreclosure, .	10,629 90	Premiums, : : .	65 20
Mortgages,	2,450 00	Fines,	48 26
Unpaid interest,	639 77	Withdrawal profits, . . .	41 61
Unpaid premiums,	42 75	Guaranty fund, . . .	676 38
Unpaid fines,	37 86	Surplus,	3,625 08
Cash in hands of treasurer, .	190 17	Forfeited share account, . . .	107 29
		Matured share account, . . .	288 75
	<u>\$128,968 50</u>		<u>\$128,968 50</u>

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.		DISBURSEMENTS.	
From dues capital, . . .	\$33,701 00	For real estate loans, . . .	\$23,950 00
interest, . . .	6,587 93	share loans, . . .	4,215 00
premiums, . . .	399 29	dues capital withdrawn,	9,218 00
fines, . . .	363 61	dues capital forfeited, .	100 00
transfer fees, . . .	2 25	dues capital retired, .	13,221 00
real estate loans repaid,	12,675 00	dues capital matured, .	2,562 00
real estate loans eliminated by maturity of shares, . . .	2,200 00	profits capital withdrawn,	1,222 24
share loans repaid, . . .	2,900 00	profits capital forfeited, .	11 96
withdrawal profits, . . .	305 66	profits capital retired, .	4,257 61
forfeiture profits, . . .	2 99	profits capital matured, .	1,052 10
forfeited shares, . . .	107 29	temporary expenses, .	602 32
real estate by foreclosure, . . .	2,519 74	interest on retired and matured shares, . . .	250 63
matured share account, . . .	3,614 10	real estate by foreclosure,	359 36
mortgage, . . .	700 00	matured share account, .	3,614 10
Cash on hand Oct. 31, 1902, .	1,097 63	mortgage, . . .	1,400 00
		due on mortgage loans,	950 00
		Cash on hand Oct. 31, 1903, .	190 17
	\$67,176 49		\$67,176 49

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$101,300 00 8,000 00	6.30 per cent. 6.60 "	\$1,750 00 800 00	6.90 per cent. 7.20 "	\$3,040 00	6.30 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Mar., 1892, .	7	\$196 64	12	\$2,359 68	Dues capital, as per general ledger, . . .	\$106,203 00
Sept., 1892, .	8	185 02	33	6,105 66	Profits capital, as per general ledger, . . .	16,789 46
Mar., 1893, .	9	173 78	24	4,170 72	Unpaid dues, . . .	1,254 00
Sept., 1893, .	10	162 94	5	814 70		
Mar., 1894, .	11	152 44	44	6,707 36		
Sept., 1894, .	12	142 24	42	5,974 08		
Mar., 1895, .	13	132 37	38	5,030 06		
Sept., 1895, .	14	122 76	50	6,138 00		
Mar., 1896, .	15	113 45	39	4,424 55		
Sept., 1896, .	16	104 40	19	1,983 60		
Mar., 1897, .	17	95 62	62	5,928 44		
Sept., 1897, .	18	87 10	66	5,748 60		
Mar., 1898, .	19	78 84	39	3,074 76		
Sept., 1898, .	20	70 79	57	4,035 03		
Mar., 1899, .	21	62 98	103	6,486 94		
Sept., 1899, .	22	55 40	69	3,822 60		
Mar., 1900, .	23	48 04	219	10,520 76		
Sept., 1900, .	24	40 91	221	9,041 11		
Mar., 1901, .	25	33 98	342	11,621 16		
Sept., 1901, .	26	27 25	256	6,976 00		
Mar., 1902, .	27	20 70	232	4,802 40		
Sept., 1902, .	28	14 31	299	4,278 69		
Mar., 1903, .	29	8 08	432	3,490 56		
Sept., 1903, .	30	2 00	341	682 00		
Dues paid in advance,				29 00		
Total,				\$124,246 46	Total,	\$124,246 46

Number of shares issued during the year, 830
 Number of shares now in force, 3,044
 Number of shares now borrowed upon, 644
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 355
 Number of shares forfeited during the year, 4
 Number of shares retired during the year, 120
 Number of shares matured during the year, 18
 Highest rate of premium or interest received on money sold during the year:
 5 cents premium.
 Lowest rate of premium or interest received on money sold during the year:
 5 cents premium.
 Rate of profits distributed : first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{1}{2}$ per cent.

Number of members withdrawn during the year,	111
Present number of members,	460
Present number of borrowers,	120
Present number of non-borrowers,	340
Number of loans secured by first mortgage of real estate,	127
Number of loans on shares,	18
Largest loan to any one member	\$2,600 00
Smallest loan to any one member,	150 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	602 32
Date of examination by commissioner: May 28.	

WINCHENDON CO-OPERATIVE BANK -- WINCHENDON.

Incorporated Sept. 9, 1891. Commenced business Sept. 16, 1891.

FREDERICK W. RUSSELL, *President.*

WALDO C. COREY, *Secretary.*

SILAS A. GREENWOOD, *Treasurer.*

Names of security committee:

AMOS S. LAMB, JOHN SWEETZER,
CHARLES T. STEARNS.

Regular meetings the third Wednesday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$100,570 00	Dues capital, . . .	\$91,417 00
Loans on shares, . . .	3,220 00	Profits capital (all series), . . .	14,013 02
Temporary expense account, . . .	1 00	Interest, . . .	752 96
Cash in hands of treasurer, . . .	3,682 40	Fines, . . .	2 54
		Withdrawal profits, . . .	13 89
		Guaranty fund, . . .	596 26
		Surplus, . . .	677 73
	\$107,473 40		
		\$107,473 40	

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$28,671 00
interest, . . .	5,287 64
fines, . . .	126 44
transfer fees, . . .	50
real estate loans repaid, . . .	10,125 00
real estate loans eliminated by maturity of shares, . . .	1,740 00
share loans repaid, . . .	3,360 00
withdrawal profits, . . .	36 13
Cash on hand Oct. 31, 1902, . . .	2,031 82
	\$51,378 53
For real estate loans, . . .	\$20,850 00
share loans, . . .	2,515 00
dues capital withdrawn, . . .	12,574 00
dues capital retired, . . .	3,300 00
dues capital matured, . . .	3,024 00
profits capital withdrawn, . . .	2,312 10
profits capital retired, . . .	1,237 25
profits capital matured, . . .	1,254 12
temporary expenses, . . .	329 66
Cash on hand Oct. 31, 1903, . . .	3,682 40
	\$51,378 53

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$88,220 00	5 per cent.	\$12,350 00	6 per cent.	\$3,040 00 180 00	5 per cent. 6 "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Mar., 1892, .	2	\$194 12	16	\$3,105 92	Dues capital, as per general ledger,	\$91,417 00
Sept., 1892, .	3	182 82	7	1,279 74	Profits capital, as per general ledger,	14,013 02
Mar., 1893, .	4	171 86	26	4,468 36	Unpaid dues,	375 00
Sept., 1893, .	5	161 19	18	2,901 42		
Mar., 1894, .	6	150 86	19	2,866 34		
Sept., 1894, .	7	140 83	15	2,112 45		
Mar., 1895, .	8	131 09	27	3,539 43		
Sept., 1895, .	9	121 75	69	8,400 75		
Mar., 1896, .	10	112 44	32	3,598 08		
Sept., 1896, .	11	103 53	38	3,934 14		
Mar., 1897, .	12	94 87	88	8,348 56		
Sept., 1897, .	13	86 47	66	5,707 02		
Mar., 1898, .	14	78 31	66	5,168 46		
Sept., 1898, .	15	70 37	60	4,222 20		
Mar., 1899, .	16	62 67	80	5,013 60		
Sept., 1899, .	17	55 21	148	8,171 08		
Mar., 1900, .	18	47 96	46	2,206 16		
Sept., 1900, .	19	40 90	157	6,421 30		
Mar., 1901, .	20	34 01	134	4,557 34		
Sept., 1901, .	21	27 29	205	5,594 45		
Mar., 1902, .	22	20 73	334	6,923 82		
Sept., 1902, .	23	14 33	235	3,367 55		
Mar., 1903, .	24	8 09	365	2,952 85		
Sept., 1903, .	25	2 00	349	698 00		
Dues paid in advance,				246 00		
Total,				\$105,805 02	Total,	\$105,805 02

Number of shares issued during the year, 760
 Number of shares now in force, 2,600
 Number of shares now borrowed upon, 667
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 332
 Number of shares retired during the year, 25
 Number of shares matured during the year, 21
 Highest rate of premium or interest received on money sold during the year:
 5 per cent.
 Lowest rate of premium or interest received on money sold during the year:
 5 per cent.
 Rate of profits distributed: first term, $2\frac{1}{2}$ per cent.; second term, $2\frac{1}{2}$ per cent.

Number of members withdrawn during the year,	27
Present number of members,	388
Present number of borrowers,	129
Present number of non-borrowers,	259
Number of loans secured by first mortgage of real estate,	129
Number of loans on shares,	36
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	329 66
Date of examination by commissioner: June 9.	

WINCHESTER CO-OPERATIVE BANK — WINCHESTER.

Incorporated Nov. 13, 1893. Commenced business Nov. 13, 1893.

HOWARD D. NASH, *President.*

THOMAS S. SPURR, *Secretary and Treasurer.*

Names of security committee:

GEORGE A. FERNALD, **THEODORE C. HURD,**
NATHAN H. TAYLOR.

Regular meetings the first Monday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$164,325 00	Dues capital,	\$155,941 00
Loans on shares, . . .	7,450 00	Profits capital (all series), . . .	24,028 37
Town notes,	10,000 00	Guaranty fund,	600 00
Cash in hands of treasurer, .	4,702 44	Surplus,	1,568 77
		Forfeited share account, . . .	39 30
		Due on loans,	4,300 00
	\$186,477 44		\$186,477 44

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.		DISBURSEMENTS.	
From dues capital, . . .	\$44,408 00	For real estate loans, . . .	\$40,850 00
interest, . . .	9,335 83	share loans, . . .	7,825 00
fines, . . .	334 67	dues capital withdrawn,	18,118 00
transfer fees, . . .	1 50	dues capital forfeited,	38 00
real estate loans repaid,	28,575 00	dues capital retired,	6,504 00
share loans repaid, . . .	3,340 00	profits capital withdrawn,	2,686 84
withdrawal profits, . . .	172 51	profits capital forfeited,	3 72
forfeiture profits, . . .	74	profits capital retired, .	1,630 60
forfeited shares, . . .	39 30	temporary expenses, . . .	845 35
due on mortgage loans,	4,300 00	interest on retired shares,	160 03
town notes, . . .	10,000 00	town notes, . . .	20,000 00
Cash on hand Oct. 31, 1902, . .	2,856 43	Cash on hand Oct. 31, 1903, . .	4,702 44
	\$103,363 98		\$103,363 98

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$121,875 00	5.30 per cent.	\$19,550 00	6.00 per cent.	\$3,825 00	5.30 per cent.
11,350 00	5½ " "	2,050 00	6.30 " "	625 00	5.60 " "
9,500 00	5.60 " "			3,000 00	6.00 " "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	
Nov., 1893, .	1	\$157 06	43	\$6,753 58	Dues capital, as per general ledger, . . .
May, 1894, .	2	146 93	53	7,787 29	\$155,941 00
Nov., 1894, .	3	137 09	68	9,322 12	Profits capital, as per general ledger, . . .
May, 1895, .	4	127 53	104	13,263 12	24,028 37
Nov., 1895, .	5	118 26	102	12,062 52	Unpaid dues, . . .
May, 1896, .	6	109 26	122	13,329 72	1,427 00
Nov., 1896, .	7	100 51	77	7,739 27	
May, 1897, .	8	92 00	136	12,512 00	
Nov., 1897, .	9	83 74	134	11,221 16	
May, 1898, .	10	75 76	64	4,848 64	
Nov., 1898, .	11	67 99	121	8,226 79	
May, 1899, .	12	60 43	146	8,822 78	
Nov., 1899, .	13	53 04	182	9,653 28	
May, 1900, .	14	45 83	266	12,190 78	
Nov., 1900, .	15	38 80	246	9,544 80	
May, 1901, .	16	31 94	333	10,636 02	
Nov., 1901, .	17	25 27	320	8,086 40	
May, 1902, .	18	18 73	418	7,829 14	
Nov., 1902, .	19	12 33	450	5,548 50	
May, 1903, .	20	6 09	294	1,790 46	
Dues paid in advance, . . .				228 00	
Total,				\$181,396 37	Total,
					\$181,396 37

Number of shares issued during the year,	734
Number of shares now in force,	3,679
Number of shares now borrowed upon,	1,128
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	400
Number of shares forfeited during the year,	4
Number of shares retired during the year,	60
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 5.30 per cent.	
Rate of profits distributed: first term, 2½ per cent.; second term, 2½ per cent.	
Number of members withdrawn during the year,	47
Present number of members,	399
Present number of borrowers,	107
Present number of non-borrowers,	292
Number of loans secured by first mortgage of real estate,	92
Number of loans on shares,	33
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	845 35
Date of examination by commissioner: July 2.	

WOBURN CO-OPERATIVE BANK — WOBURN.

Incorporated Feb. 21, 1887. Commenced business March 10, 1887.

JAMES SKINNER, *President.*JOHN C. BUCK, *Secretary and Treasurer.*

Names of security committee:

JOHN K. MURDOCK,

LAWRENCE READE,

J. H. PARKER,

F. W. GREYDON,

FRED J. BROWN.

Regular meetings the second Thursday of each month.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$254,485 00
Loans on shares, . . .	5,985 00
Permanent expense account, .	250 00
Temporary expense account, .	103 31
Real estate by foreclosure, .	7,448 72
Mortgages,	4,450 00
Unpaid interest,	894 25
Unpaid premiums,	47 05
Unpaid fines,	135 29
Personal accounts,	40 07
Taxes,	122 59
Cash in hands of treasurer, .	7,147 46
	\$281,108 74
	\$281,108 74

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.
From dues capital,	\$52,199 00
interest,	15,046 73
premiums,	779 45
fines,	557 36
transfer fees,	3 50
real estate loans repaid, .	26,075 00
real estate loans eliminated by foreclosure, .	9,300 00
real estate loans eliminated by maturity of shares,	6,050 00
share loans repaid, . .	7,230 00
withdrawal profits, . .	587 05
forfeiture profits, . .	24 03
real estate by foreclosure,	7,099 78
personal accounts, . .	47 09
insurance,	60 25
profit and loss account, .	8 64
taxes,	262 85
temporary expense, . .	72 10
Cash on hand Oct. 31, 1902, .	10,358 88
	\$135,761 71
	\$135,761 71
For real estate loans,	\$71,460 00
share loans,	7,740 00
dues capital withdrawn, . .	13,016 00
dues capital forfeited, . .	728 00
dues capital retired, . .	10,905 00
dues capital matured, . .	5,502 00
profits capital withdrawn, .	2,263 68
profits capital forfeited, .	97 04
profits capital retired, .	3,349 45
profits capital matured, .	2,263 62
temporary expenses, . .	1,184 32
forfeited shares, . .	8 64
interest on retired and matured shares, . .	270 47
real estate by foreclosure,	9,414 65
personal accounts,	87 16
insurance,	60 25
taxes,	263 97
Cash on hand Oct. 31, 1903,	7,147 46

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$250,285 00	6.30 per cent.	\$2,000 00	6.90 per cent.	\$5,985 00	6.30 per cent.
2,200 00	6.60 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares In Force.	Total Value.		
Apr., 1892, .	11	\$195 95	84	\$16,459 80	Dues capital, as per general ledger,	\$226,727 00
Oct., 1892, .	12	184 14	74	13,626 36	Profits capital, as per general ledger,	47,027 97
Apr., 1893, .	13	172 78	109	18,833 02	Unpaid dues,	1,577 00
Oct., 1893, .	14	161 67	79	12,771 93		
Apr., 1894, .	15	151 17	149	22,524 33		
Oct., 1894, .	16	140 90	113	15,921 70		
Apr., 1895, .	17	130 98	138	18,075 24		
Oct., 1895, .	18	121 37	18	2,184 66		
Apr., 1896, .	19	112 06	16	1,792 96		
Oct., 1896, .	20	103 05	140	14,427 00		
Apr., 1897, .	21	94 33	106	9,998 98		
Oct., 1897, .	22	85 86	115	9,873 90		
Apr., 1898, .	23	77 66	207	16,075 62		
Oct., 1898, .	24	69 70	442	30,807 40		
Apr., 1899, .	25	61 94	135	8,361 90		
Oct., 1899, .	26	54 42	136	7,401 12		
Apr., 1900, .	27	47 12	214	10,083 68		
Oct., 1900, .	28	40 03	176	7,045 28		
Apr., 1901, .	29	33 11	544	18,011 84		
Oct., 1901, .	30	26 35	193	5,085 55		
Apr., 1902, .	31	19 76	401	7,923 76		
Oct., 1902, .	32	13 34	279	3,721 86		
Apr., 1903, .	33	7 09	512	3,630 08		
Oct., 1903, .	34	1 00	226	226 00		
Dues paid in advance,				468 00		
Total,				\$275,331 97	Total,	\$275,331 97

Number of shares issued during the year, 909
 Number of shares now in force, 4,606
 Number of shares now borrowed upon, 1,444
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 282
 Number of shares forfeited during the year, 47
 Number of shares retired during the year, 118
 Number of shares matured during the year, 39
 Highest rate of premium or interest received on money sold during the year:
 5 cents premium.
 Lowest rate of premium or interest received on money sold during the year:
 5 cents premium.
 Rate of profits distributed : first term, 2 $\frac{3}{4}$ per cent.; second term, 2 $\frac{3}{4}$ per cent.

Number of members withdrawn during the year,	44
Present number of members,	641
Present number of borrowers,	217
Present number of non-borrowers,	424
Number of loans secured by first mortgage of real estate,	230
Number of loans on shares,	19
Largest loan to any one member,	\$4,000 00
Smallest loan to any one member,	25 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903,	1,162 22
Date of examination by commissioner: February 2.	

WOLLASTON CO-OPERATIVE BANK—QUINCY (WOLLASTON).

Incorporated April 8, 1889. Commenced business April 16, 1889.

HERBERT T. WHITMAN, *President.* HERBERT W. PINKHAM, *Secretary and Treasurer.*

Names of security committee:

QUINCY A. FAUNCE, ALBERT G. OLNEY,
CHARLES A. MACFARLAND.

Regular meetings the third Tuesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$252,075 00
Loans on shares, . . .	16,020 00
Permanent expense account,	200 00
Real estate by foreclosure, .	21,101 00
Unpaid premiums, . . .	2 05
Unpaid fines, . . .	74 53
Cash in hands of treasurer, .	2,720 72
	\$292,193 30
	\$244,775 00
	Profits capital (all series), . . .
	Interest, . . .
	Transfer fees, . . .
	Withdrawal profits, . . .
	Guaranty fund, . . .
	Surplus, . . .
	Temporary expense, . . .
	\$292,193 30

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$71,142 00
interest, . . .	15,143 03
premiums, . . .	432 57
fines, . . .	664 72
transfer fees, . . .	4 50
real estate loans repaid,	30,410 00
real estate loans eliminated by foreclosure,	6,600 00
share loans repaid, .	12,815 00
withdrawal profits, .	1,060 15
forfeiture profits, .	49 85
real estate by foreclosure, . . .	9,213 25
retired share account, .	4,702 32
matured share account,	5,935 87
internal revenue stamps,	7 92
Cash on hand Oct. 31, 1902, .	7,313 77
	\$165,494 95
	For real estate loans, . . .
	share loans, . . .
	dues capital withdrawn,
	dues capital forfeited, .
	dues capital retired, .
	dues capital matured, .
	profits capital withdrawn,
	profits capital forfeited,
	profits capital retired, .
	profits capital matured, .
	temporary expenses, .
	permanent expenses, .
	interest on retired and matured shares, . . .
	real estate by foreclosure, . . .
	retired share account, .
	matured share account,
	Cash on hand Oct. 31, 1903, .
	\$165,494 95

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$156,650 00	5.50 per cent.	\$1,200 00	6.90 per cent.	\$15,170 00	5.50 per cent.
87,875 00	6.30 "	350 00	7.50 "	850 00	6.30 "
6,000 00	6.60 "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.	
Apr., 1892, .	7	\$198 55	51	\$10,126 05	Dues capital, as per general ledger,
Oct., 1892, .	8	186 70	54	10,081 80	\$244,775 00
Apr., 1893, .	9	175 21	47	8,234 87	Profits capital, as per general ledger,
Oct., 1893, .	10	164 03	27	4,428 81	42,971 31
Apr., 1894, .	11	153 25	44	6,743 00	Unpaid dues,
Oct., 1894, .	12	142 81	78	11,139 18	1,738 00
Apr., 1895, .	13	132 72	112	14,864 64	
Oct., 1895, .	14	122 93	70	8,605 10	
Apr., 1896, .	15	113 45	96	10,891 20	
Oct., 1896, .	16	104 26	104	10,843 04	
Apr., 1897, .	17	95 33	231	22,021 23	
Oct., 1897, .	18	86 70	170	14,739 00	
Apr., 1898, .	19	78 33	197	15,431 01	
Oct., 1898, .	20	70 19	236	16,564 84	
Apr., 1899, .	21	62 31	366	22,805 46	
Oct., 1899, .	22	54 68	320	17,497 60	
Apr., 1900, .	23	47 29	314	14,849 06	
Oct., 1900, .	24	40 10	450	18,045 00	
Apr., 1901, .	25	33 14	387	12,825 18	
Oct., 1901, .	26	26 34	574	15,119 16	
Apr., 1902, .	27	19 75	529	10,447 75	
Oct., 1902, .	28	13 34	568	7,577 12	
Apr., 1903, .	29	7 09	669	4,743 21	
Oct., 1903, .	30	1 00	594	594 00	
				.	
Dues paid in advance,				267 00	
Total,				\$289,484 31	Total,
					\$289,484 31

Number of shares issued during the year, 1,522
 Number of shares now in force, 6,288
 Number of shares now borrowed upon, 1,737
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 929
 Number of shares forfeited during the year, 33
 Number of shares retired during the year, 40
 Number of shares matured during the year, 33
 Highest rate of premium or interest received on money sold during the year :
 5½ per cent.
 Lowest rate of premium or interest received on money sold during the year :
 5½ per cent.
 Rate of profits distributed : first term, 2½ per cent.; second term, 2½ per cent.

Number of members withdrawn during the year,	104
Present number of members,	705
Present number of borrowers,	191
Present number of non-borrowers,	514
Number of loans secured by first mortgage of real estate,	182
Number of loans on shares,	93
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	10 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,627 34
Date of examination by commissioner: January 9.	

WORCESTER CO-OPERATIVE BANK — WORCESTER.

Incorporated Oct. 19, 1877. Commenced business Oct. 19, 1877.

STEPHEN C. EARLE, *President.*T. J. HASTINGS, *Secretary and Treasurer.*

Names of security committee:

HENRY BRANNON, M. S. BEAMAN,
H. H. BIGELOW.

Regular meetings the third Monday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$386,340 00
Loans on shares, . . .	11,940 00
Temporary expense account,	188 97
Real estate by foreclosure, .	9,711 79
Cash in hands of treasurer, .	1,686 65
	\$409,867 41
	Dues capital, . . .
	Profits capital (all series), .
	Interest, . . .
	Fines, . . .
	Guaranty fund, . . .
	Surplus, . . .
	Forfeited share account, .
	\$409,867 41

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$107,869 00
interest, . . .	23,061 52
fines, . . .	699 41
transfer fees, . . .	11 00
real estate loans repaid,	47,260 00
real estate loans eliminated by foreclosure,	800 00
real estate loans eliminated by maturity of shares, . . .	23,250 00
share loans repaid, . . .	7,565 00
withdrawal profits, . . .	433 15
forfeiture profits, . . .	14 16
forfeited shares, . . .	723 84
real estate by foreclosure, . . .	5,551 88
rent, . . .	458 23
expense account, . . .	281 67
profit and loss, . . .	375 65
Cash on hand Oct. 31, 1902, .	11,068 69
	\$229,423 20
	For real estate loans, . . .
	share loans, . . .
	dues capital withdrawn,
	dues capital forfeited,
	dues capital retired,
	dues capital matured,
	profits capital withdrawn,
	profits capital forfeited,
	profits capital retired,
	profits capital matured, .
	temporary expenses, .
	forfeited shares, . . .
	interest on retired shares,
	real estate by foreclosure, . . .
	profit and loss, . . .
	Cash on hand Oct. 31, 1903,
	\$109,300 00
	7,850 00
	28,326 00
	819 00
	20,688 00
	33,804 00
	4,247 28
	140 98
	3,693 00
	14,823 00
	2,101 45
	120 41
	360 00
	1,183 32
	280 11
	1,686 65
	\$229,423 20

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$1,600 00	5 per cent.	\$2,500 00	6 $\frac{1}{2}$ per cent.	\$11,510 00	6 per cent.
359,690 00	6 " "	400 00	6 $\frac{1}{2}$ " "	280 00	6 $\frac{1}{2}$ " "
8,650 00	6 $\frac{1}{2}$ " "	5,000 00	7 " "	100 00	6 $\frac{1}{2}$ " "
6,700 00	6 $\frac{1}{2}$ " "	400 00	7 $\frac{1}{2}$ " "	50 00	6 $\frac{1}{2}$ " "
1,400 00	6 $\frac{1}{2}$ " "				

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Oct., 1892, .	25	\$188 22	47	\$8,846 34	Dues capital, as per general ledger, . . .	\$344,617 00
Apr., 1893, .	26	176 77	9	1,590 93	Profits capital, as per general ledger, . . .	54,719 52
Oct., 1893, .	27	165 66	89	14,743 74	Unpaid dues, . . .	2,611 00
Apr., 1894, .	28	154 84	70	10,838 80		
Oct., 1894, .	29	144 35	113	16,311 55		
Apr., 1895, .	30	134 23	35	4,698 05		
Oct., 1895, .	31	124 37	29	3,606 73		
Apr., 1896, .	32	114 80	9	1,033 20		
Oct., 1896, .	33	105 53	106	11,186 18		
Apr., 1897, .	34	96 50	195	18,817 50		
Oct., 1897, .	35	87 76	405	35,542 80		
Apr., 1898, .	36	79 26	418	33,130 68		
Oct., 1898, .	37	71 03	382	27,133 46		
Apr., 1899, .	38	63 03	570	35,927 10		
Oct., 1899, .	39	55 28	615	33,997 20		
Apr., 1900, .	40	47 76	710	33,909 60		
Oct., 1900, .	41	40 47	784	31,728 48		
Apr., 1901, .	42	33 39	528	17,629 92		
Oct., 1901, .	43	26 52	858	22,754 16		
Apr., 1902, .	44	19 85	900	17,865 00		
Oct., 1902, .	45	13 38	775	10,369 50		
Apr., 1903, .	46	7 10	1,296	9,201 60		
Oct., 1903, .	47	1 00	808	808 00		
Dues paid in advance, . . .				277 00		
Total,				\$401,947 52	Total,	\$401,947 52

Number of shares issued during the year,	2,283
Number of shares now in force,	9,751
Number of shares now borrowed upon,	2,362
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	886
Number of shares forfeited during the year,	34
Number of shares retired during the year,	300
Number of shares matured during the year,	243
Highest rate of premium or interest received on money sold during the year: 6 per cent.	
Lowest rate of premium or interest received on money sold during the year: 6 per cent.	
Rate of profits distributed : first term, $3\frac{1}{8}$ per cent.; second term, $3\frac{1}{2}$ per cent.	

Number of members withdrawn during the year,	127
Present number of members,	1,067
Present number of borrowers,	228
Present number of non-borrowers,	839
Number of loans secured by first mortgage of real estate,	228
Number of loans on shares,	68
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . . .	1,819 78
Date of examination by commissioner: June 22.	

WORKINGMEN'S CO-OPERATIVE BANK — BOSTON.

Incorporated June 9, 1880. Commenced business June 11, 1880.

JAMES D. MCLELLAN, *President.* FRANK E. BURBANK, *Secretary and Treasurer.*

Names of security committee:

JAMES L. POPE,

JAMES D. MCLELLAN,

Regular meetings the second Friday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate,	\$1,187,577 00
Loans on shares,	64,700 00
Temporary expense account,	956 55
Real estate by foreclosure,	35,451 98
Mortgages,	2,135 10
Insurance,	331 04
Town note,	14,551 67
Personal accounts,	1,222 91
Office furniture,	1,611 82
Cash in hands of treasurer,	3,453 65
	\$1,311,991 72
	\$1,107,816 00
	Profits capital (all series),
	Interest,
	Fines,
	Guaranty fund,
	Surplus,
	Forfeited share account,
	Personal account,
	Security committee,
	Matured share account,
	181,657 01
	6,290 86
	172 04
	8,977 00
	5,444 70
	664 77
	302 02
	75 00
	592 32
	\$1,311,991 72

*Detailed Statement of Receipts and Disbursements for the Year ending
Oct. 31, 1903.*

RECEIPTS.	DISBURSEMENTS.
From dues capital, . . .	\$318,782 00
interest, . . .	61,722 53
fines, . . .	2,723 56
real estate loans repaid,	120,198 00
real estate loans eliminated by foreclosure,	26,600 00
real estate loans eliminated by maturity of shares, . . .	15,300 00
share loans repaid, . .	43,800 00
withdrawal profits, . .	1,936 66
forfeited shares, . .	641 25
real estate by foreclosure, . . .	18,750 89
personal accounts, . .	2,749 77
retired share account, .	16,928 00
matured share account,	17,917 08
surplus, . . .	374 96
insurance, . . .	390 73
security committee, . .	460 00
furniture and fixtures,	171 70
profits capital, . .	80
unsettled claims, . .	172 06
temporary expense, . .	8 12
mortgages, . . .	10,862 00
Cash on hand Oct. 31, 1902, .	9,914 17
	\$670,404 28
For real estate loans, . . .	\$333,550 00
share loans, . . .	48,150 00
dues capital withdrawn,	119,086 00
dues capital forfeited, .	2,107 00
dues capital retired, .	13,803 00
dues capital matured, .	23,497 00
profits capital withdrawn,	16,575 16
profits capital forfeited,	234 29
profits capital retired, .	3,043 27
profits capital matured,	9,474 30
temporary expenses, .	5,930 46
forfeited shares, . .	181 42
real estate by foreclosure,	28,331 75
personal accounts, . .	2,856 85
retired share account, .	16,928 00
matured share account,	19,595 04
mortgages, . . .	5,827 57
unsettled claims, . .	100 84
furniture and fixtures, .	113 86
security committee, . .	820 00
surplus, . . .	1,264 49
insurance, . . .	688 23
interest, . . .	238 63
fines, . . .	1 80
town note, . . .	
Cash on hand Oct. 31, 1903,	14,551 67
	3,453 65
	\$670,404 28

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.				LOANS ON SHARES.	
Amount	Rate.	Amount.	Rate.	Amount.	Rate.
\$1,100,727 00	5 per cent.	\$27,200 00	6 per cent.	\$64,200 00	5 per cent.
32,100 00	5 $\frac{1}{4}$ "	3,900 00	6 $\frac{1}{4}$ "	100 00	5 $\frac{1}{4}$ "
20,150 00	5 $\frac{1}{2}$ "	2,850 00	6.30 "	200 00	5 $\frac{3}{4}$ "
650 00	5 $\frac{3}{4}$ "			200 00	6 $\frac{1}{2}$ "

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares in Force.	Total Value.		
Dec., 1891, .	24	\$199 21	138	\$27,490 98	Dues capital, as per general ledger, .	
June, 1892, .	25	187 58	131	24,572 98	Profits capital, as per general ledger, .	\$1,107,816 00
Sept., 1892, .	26	181 95	96	17,467 20	Unpaid dues, . . .	181,657 01
Dec., 1892, .	27	176 37	120	21,164 40		7,925 00
Mar., 1893, .	28	170 87	163	27,851 81		
June, 1893, .	29	165 51	145	23,998 95		
Sept., 1893, .	30	160 19	78	12,494 82		
Dec., 1893, .	31	154 98	106	16,427 88		
Mar., 1894, .	32	149 90	183	27,431 70		
June, 1894, .	33	144 84	255	36,934 20		
Sept., 1894, .	34	139 87	175	24,477 25		
Dec., 1894, .	35	135 00	288	38,880 00		
Mar., 1895, .	36	130 23	348	45,320 04		
June, 1895, .	37	125 49	235	29,490 15		
Sept., 1895, .	38	120 80	299	36,119 20		
Dec., 1895, .	39	116 23	256	29,754 88		
Mar., 1896, .	40	111 71	336	37,534 56		
June, 1896, .	41	107 27	314	33,682 78		
Sept., 1896, .	42	102 87	282	29,009 34		
Dec., 1896, .	43	98 58	303	29,869 74		
Mar., 1897, .	44	94 33	567	53,485 11		
June, 1897, .	45	90 16	277	24,974 32		
Sept., 1897, .	46	86 04	257	22,112 28		
Dec., 1897, .	47	82 01	416	34,116 16		
Mar., 1898, .	48	78 02	184	14,355 68		
June, 1898, .	49	74 09	405	30,006 45		
Sept., 1898, .	50	70 20	505	35,451 00		
Dec., 1898, .	51	66 36	422	28,003 92		
Mar., 1899, .	52	62 57	425	26,592 25		
June, 1899, .	53	58 81	459	26,993 79		
Sept., 1899, .	54	55 13	620	34,180 60		
Dec., 1899, .	55	51 49	542	27,907 58		
Mar., 1900, .	56	47 90	920	44,068 00		
June, 1900, .	57	44 35	599	26,565 65		
Sept., 1900, .	58	40 84	760	31,038 40		
Dec., 1900, .	59	37 38	769	28,745 22		
Mar., 1901, .	60	33 96	1,024	34,775 04		
June, 1901, .	61	30 59	602	18,415 18		
Sept., 1901, .	62	27 25	1,069	29,130 25		
Dec., 1901, .	63	23 95	1,381	33,074 95		
Mar., 1902, .	64	20 70	1,306	27,034 20		
June, 1902, .	65	17 48	1,151	20,119 48		
Sept., 1902, .	66	14 31	1,753	25,085 43		
Dec., 1902, .	67	11 17	1,849	20,653 33		
Mar., 1903, .	68	8 08	1,776	14,350 08		
June, 1903, .	69	5 02	1,640	8,232 80		
Sept., 1903, .	70	2 00	1,954	3,908 00		
Dues paid in advance,				4,050 00		
Total,				\$1,297,398 01	Total,	\$1,297,398 01

Number of shares issued during the year,	8,275
Number of shares now in force,	27,883
Number of shares now borrowed upon,	7,909
Largest number of shares held by any one member,	25
Number of shares withdrawn during the year,	4,375
Number of shares forfeited during the year,	156
Number of shares retired during the year,	154
Number of shares matured during the year,	165

Highest rate of premium or interest received on money sold during the year :
5 per cent.

Lowest rate of premium or interest received on money sold during the year :
5 per cent.

Rate of profits distributed : first term, $1\frac{1}{4}$ per cent.; second term, $1\frac{1}{4}$ per cent.;
third term, $1\frac{1}{4}$ per cent.; fourth term, $1\frac{1}{8}$ per cent.

Number of members withdrawn during the year,	418
Present number of members,	3,004
Present number of borrowers,	679
Present number of non-borrowers,	2,325
Number of loans secured by first mortgage of real estate,	617
Number of loans on shares,	228
Largest loan to any one member,	\$5,000 00
Smallest loan to any one member,	50 00
Amount of expenses of the corporation for the year ending Oct. 31, 1903, . .	5,922 34

Date of examination by commissioner: September 18.

WRENTHAM CO-OPERATIVE BANK — WRENTHAM.

Incorporated Feb. 26, 1901. Commenced business March 18, 1901.

ELBRIDGE J. WHITAKER, *President.* JAMES E. CARPENTER, *Secretary and Treasurer.*

Names of security committee:

HIRAM A. COWELL, ARTEMAS WILLARD,
LEWIS F. PERRY.

Regular meetings the second Wednesday of each month.

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.	
Loans on real estate, . . .	\$6,721 00	
Loans on shares, . . .	295 00	
Permanent expense account, .	67 55	
Cash in hands of treasurer, .	703 91	
	\$7,787 46	
	Dues capital, . . .	\$7,326 00
	Profits capital (all series), .	332 59
	Interest, . . .	69 40
	Fines, . . .	1 68
	Withdrawal profits, .	5 26
	Guaranty fund, . . .	3 22
	Surplus, . . .	49 31
	\$7,787 46	

Detailed Statement of Receipts and Disbursements for the Year ending Oct. 31, 1903.

RECEIPTS.	DISBURSEMENTS.	
From dues capital, . . .	\$4,075 00	
interest, . . .	346 95	
fines, . . .	5 38	
real estate loans repaid,	278 00	
share loans repaid, .	150 00	
withdrawal profits, .	7 43	
Cash on hand Oct. 31, 1902, .	997 42	
	\$5,860 18	
	For real estate loans, . . .	\$3,974 00
	share loans, . . .	120 00
	dues capital withdrawn,	1,016 00
	profits capital withdrawn,	36 27
	forfeited shares, . . .	10 00
	Cash on hand Oct. 31, 1903,	703 91
	\$5,860 18	

Total Amount of Loans at Specified Rates of Interest.

LOANS ON REAL ESTATE.		LOANS ON SHARES.	
Amount.	Rate.	Amount.	Rate.
\$6,721 00	per cent.	-	-
		\$295 00	6 per cent.

Reconciliation of Share Account with Dues and Profits Capital.

DATE OF ISSUE.	Series.	Value per Share.	Shares In Force.	Total Value.		
Mar., 1901, .	1	\$33 76	138	\$4,658 88	Dues capital, as per general ledger, . . .	\$7,326 00
Sept., 1901, .	2	27 19	38	1,033 22	Profits capital, as per general ledger, . . .	332 59
Mar., 1902, .	3	20 70	32	662 40	Unpaid dues, . . .	54 00
Sept., 1902, .	4	14 31	61	872 91		
Mar., 1903, .	5	8 08	39	315 12		
Sept., 1903, .	6	2 00	84	168 00		
Suspense profits,				06		
Dues paid in advance,				2 00		
Total,				\$7,712 59	Total,	\$7,712 59

Number of shares issued during the year, 146
 Number of shares now in force, 392
 Number of shares now borrowed upon, 62
 Largest number of shares held by any one member, 25
 Number of shares withdrawn during the year, 68
 Highest rate of premium or interest received on money sold during the year :
 6 per cent.
 Lowest rate of premium or interest received on money sold during the year :
 6 per cent.
 Rate of profits distributed : first term $2\frac{1}{2}$ per cent.; second term $2\frac{1}{2}$ per cent.
 Number of members withdrawn during the year, 9
 Present number of members, 76
 Present number of borrowers, 12
 Present number of non-borrowers, 64
 Number of loans secured by first mortgage of real estate, 9
 Number of loans on shares, 3
 Largest loan to any one member, \$1,450 00
 Smallest loan to any one member, 50 00
 Amount of expenses of the corporation for the year ending Oct. 31, 1903, 6 94
 Date of examination by commissioner : October 21.

CONSOLIDATED BALANCE SHEET,

OCT. 31, 1903.

ASSETS.	LIABILITIES.
Loans on real estate, . . .	\$28,940,168 51
Loans on shares, . . .	1,547,442 50
Permanent expense account,	14,748 82
Temporary expense account,	17,761 13
Real estate by foreclosure, .	839,223 14
Mortgages,	367,239 15
Unpaid dues,	28,545 00
Unpaid interest,	109,211 80
Unpaid premiums, . . .	1,824 20
Unpaid fines,	10,389 32
Notes and bonds of cities and towns,	237,753 95
Personal accounts, . . .	12,602 40
Sundry assets,	9,351 64
Cash,	783,477 22
	\$32,919,738 78
Dues capital,	\$27,478,895 00
Profits capital (all series),	4,582,908 80
Interest,	162,679 53
Premiums,	2,734 04
Fines,	5,665 88
Transfer fees,	39 50
Withdrawal profits, . .	6,542 70
Forfeiture profits, . .	135 74
Surplus,	332,529 91
Guaranty fund,	258,699 45
Forfeited share account,	14,249 05
Advance payments, . .	6,655 53
Matured share account,	38,330 59
Retired share account,	451 20
Due on mortgage loans,	22,012 11
Personal accounts, . .	3,651 00
Sundry liabilities, . .	3,558 75
	\$32,919,738 78

Number of shares issued during the year,	163,119
Number of shares now in force,	657,897
Number of shares now borrowed upon,	193,780
Number of shares withdrawn during the year,	97,931
Number of shares forfeited during the year,	2,146
Number of shares retired during the year,	13,334
Number of shares matured during the year,	6,708
Number of members withdrawn during the year,	11,806
Present number of members,	84,527
Present number of borrowers,	23,765
Present number of non-borrowers,	60,762
Number of loans secured by first mortgage of real estate,	20,697
Number of loans on shares,	7,198
Expenses for the year ending Oct. 31, 1903,	\$158,265 64
Amount of profits credited to shares during the year,	1,473,503 32

Total Amount of Loans at Specified Rates of Interest.

Rate.	Real Estate Loans.	Share Loans.	Rate.	Real Estate Loans.	Share Loans.
5	\$14,529,945 26	\$861,950 50	6.70	\$200 00	\$150 00
5 $\frac{1}{2}$	8,600 00	-	6.72	600 00	-
5.25	1,075,497 82	95,955 00	6.75	10,125 00	90 00
5.30	1,392,640 00	44,845 00	6.78	400 00	-
5.50	2,555,771 48	148,146 00	6.84	1,300 00	-
5.60	9,500 00	625 00	6.90	75,955 00	960 00
5 $\frac{5}{8}$	1,300 00	-	7	8,900 00	4,970 00
5.70	162,300 00	-	7 $\frac{1}{16}$	300 00	-
5.75	76,785 00	5,175 00	7.08	500 00	-
5 $\frac{7}{8}$	200 00	-	7 $\frac{1}{2}$	2,900 00	-
6	4,034,697 29	231,559 00	7.20	22,050 00	1,410 00
6.06	46,670 00	1,280 00	7.25	2,100 00	-
6 $\frac{1}{16}$	200 00	-	7 $\frac{3}{8}$	-	100 00
6.10	2,700 00	-	7.40	400 00	50 00
6.12	347,013 08	7,640 00	7.50	17,070 00	590 00
6 $\frac{1}{8}$	43,625 00	430 00	7 $\frac{5}{8}$	450 00	-
6.18	3,600 00	-	7.75	700 00	100 00
6.20	600 00	-	7.80	6,550 00	200 00
6.24	4,000 00	-	8	1,450 00	-
6.25	44,200 00	2,966 00	8.10	5,950 00	220 00
6.30	3,593,994 04	92,706 00	8.25	2,500 00	200 00
6 $\frac{1}{2}$	30,000 00	350 00	8.40	950 00	3,550 00
6.36	2,550 00	-	8.60	-	125 00
6 $\frac{3}{8}$	9,350 00	100 00	8.70	-	390 00
6.40	-	800 00	8.75	750 00	-
6.42	475 00	-	9	2,150 00	340 00
6.48	5,125 00	8,925 00	10.50	350 00	-
6.50	93,216 00	475 00	10.80	1,400 00	170 00
6.60	697,613 54	29,900 00			
6 $\frac{5}{8}$	2,000 00	-		\$28,940,168 51	\$1,547,442 50

S T A T E M E N T S

OF

COLLATERAL LOAN AND MORTGAGE LOAN

AND

INVESTMENT COMPANIES.

COLLATERAL LOAN COMPANY—BOSTON.

Incorporated April 5, 1859.

FRANCIS D. COBB, President.

LUTHER S. MOORE, Cashier.

Directors:

FRANCIS D. COBB,

JOHN O. SHAW,

JOHN P. LYMAN,

LAWRENCE TUCKER,

LUTHER S. MOORE.

GEORGE R. JEWETT, Director for State.

ROBERT F. CLARK, Director for City of Boston.

BALANCE SHEET Oct. 31, 1903.

ASSETS.	LIABILITIES.
Loans outstanding, . . .	\$803,230 40
Cash on hand, . . .	15,129 69
Expense, . . .	26,035 58
General interest, . . .	5,641 47
City of Boston, Mass., bonds,*	17,000 00
Massachusetts bonds,* .	24,000 00
Boston & Maine R.R. bonds,*	4,000 00
	\$895,037 14
	\$400,000 00
	200,000 00
	102,000 00
	3,772 68
	85,143 08
	49,218 95
	47,240 43
	120 00
	7,542 00
	\$895,037 14

* Investment of insurance fund.

**WORCESTER COLLATERAL LOAN ASSOCIATION—
WORCESTER.**

Incorporated April 17, 1896.

HENRY L. PARKER, *President.*

CHARLES E. BURNHAM, *Treasurer.*

Directors:

LYMAN A. ELY,	A. L. D. BUXTON,
HENRY L. PARKER,	GEORGE T. DEWEY,
CHARLES E. BURNHAM.	

JOHN T. BRIERLY, *Director for State.*

DANIEL PARLIN, *Director for City of Worcester.*

BALANCE SHEET OCT. 31, 1903.

ASSETS.	LIABILITIES.
Cash,	\$1,639 59
Notes receivable,	53,149 53
Capital in pledge department,	14,496 69
Suspense account,	210 51
Furniture and fixtures,	710 80
	<hr/>
	\$70,207 12
	<hr/>
	Capital stock,
	Notes payable,
	Risk fund,
	Guaranty fund,
	Fire risk fund,
	Unpaid dividend,
	Undivided profits,
	State tax,
	<hr/>
	\$70,207 12

PLEDGE DEPARTMENT.

ASSETS.	LIABILITIES.
Cash,	\$361 72
Loans,	16,496 99
Foreclosure account,	182 91
	<hr/>
	\$17,041 62
	<hr/>
	Capital advanced,
	Foreclosure account,
	Undivided profits,
	<hr/>
	\$17,041 62

WORKINGMEN'S LOAN ASSOCIATION — BOSTON.

Incorporated March 8, 1888.

ROBERT TREAT PAINE, *President.*FRANCIS B. SEARS, *Vice-President.*ROBERT TREAT PAINE, 2d, *Treasurer.*ARTHUR LYMAN, *Clerk.*

Directors:

EDMUND BILLINGS,

HERBERT LYMAN,

HENRY B. CABOT,

JOHN F. MOORS,

ARTHUR S. JOHNSON,

ROBERT TREAT PAINE, Jr.,

JOSEPH LEE,

FRANCIS B. SEARS,

ARTHUR LYMAN,

JOHN H. STORER.

SAMUEL CARR, *Director for State.*CHARLES C. JACKSON, *Director for City of Boston.***BALANCE SHEET Oct. 31, 1903.**

ASSETS.	LIABILITIES.
Loans,	\$218,655 05
Expense,	1,202 48
Interest,	312 32
Cash on hand,	3,785 38
Suspense account,	1,700 00
	\$225,655 23
	\$125,000 00
	50,000 00
	478 64
	2,110 02
	4,122 92
	1,136 20
	1,047 50
	41,759 95
	\$225,655 23

APPENDIX.

STATUTES

RELATING TO

CO-OPERATIVE BANKS.

STATUTES

RELATING TO

CO-OPERATIVE BANKS.

[Chapter 114 of the Revised Laws.]

SECTION 1. No person, and no association or corporation, except foreign associations and corporations duly licensed by the board of commissioners of savings banks prior to the fourteenth day of April in the year eighteen hundred and ninety-six to transact business in this commonwealth, shall transact the business of accumulating the savings of its members and loaning to them such accumulations in the manner of a co-operative bank, unless incorporated in this commonwealth for such purpose. Whoever violates any provision of this section shall be punished by a fine of not more than one thousand dollars, and the supreme judicial court or the superior court shall have jurisdiction in equity to enforce the provisions of this section.

Co-operative
banks to be in-
corporated.
1889, 452, §§ 1, 3.
1890, 310, §§ 1, 4.
1896, 286.
149 Mass. 167.

SECTION 2. Twenty-five or more persons, who associate themselves by an agreement in writing with the intention of forming a corporation for the purpose of accumulating the savings of its members paid into such corporation in fixed periodical instalments and loaning to its members the funds so accumulated, shall, with the consent of the board of commissioners of savings banks, become a corporation upon complying with the provisions of the following section.

Formation.
1854, 454.
G. S. 58.
1877, 224, § 1.
P. S. 117, § 1.
1890, 248.

SECTION 3. The provisions of sections fifteen to twenty, inclusive, of chapter one hundred and ten shall apply to such corporations, except that the agreement of association shall also state the limit of capital to be accumulated, that, in the certificate signed by the secretary of the commonwealth, the limit of capital to be accumulated as fixed

Organization.
1877, 224, §§ 2, 4.
P. S. 117, §§ 2, 4.

APPENDIX.

in the agreement of association shall be inserted instead of the amount of capital, that the certificate required by section twenty of said chapter to be filed and recorded may be signed and sworn to by the presiding and financial officers and a majority at least of the officers who possess the powers of directors, by whatever name they may be called, and that the fees to be paid for filing and recording the certificates required by said section twenty, including the issuing of the certificate of organization, shall be five dollars.

Capital.
Issue of stock,
etc.
1877, 224, § 5.
P. S. 117, § 5.
1887, 216, § 1.
149 Mass. 167.
1903, 147, § 1.

Shares issued
to minors and
shares held in
trust.
1887, 216, § 3.

By-laws.
Officers.
1877, 224, §§ 6,
16.
P. S. 117, § 6.
1885, 121, § 1.
1901, 123.

Treasurer,
duties.
Bond.

SECTION 4. The capital to be accumulated shall be divided into shares of the ultimate value of two hundred dollars each. The shares may be issued in quarterly, half-yearly or yearly series, in such amounts and at such times as the members may determine. No person shall hold more than twenty-five shares in the capital of one such corporation. No shares of a prior series shall be issued after the issue of a new series.

SECTION 5. Shares may be issued in the name of a minor, and may, in the discretion of the directors, be withdrawn as provided in section nine by such minor or by his parent or guardian, and in either case payments made on such withdrawals of shares shall be valid. If shares are held in trust the name and residence of the beneficiary shall be disclosed and the account shall be kept in the name of such holder as trustee for such person. If no other notice of the existence and terms of such trust has been given in writing to the corporation, such shares may, upon the death of the trustee, be withdrawn by the person for whom such deposit was made or by his legal representatives.

SECTION 6. The number, title, duties and compensation of the officers of the corporation, their terms of office, the time of their election, the qualifications of electors and the time of each periodical meeting of the officers and members shall be determined by the by-laws. The by-laws may also provide for the election of the secretary and treasurer either by the shareholders or by the board of directors. No member shall be entitled to more than one vote at any election. All officers shall continue in office until their successors are duly elected. The offices of secretary and treasurer may be held by the same person.

SECTION 7. The treasurer shall dispose of and secure the safe keeping of all money, securities and property of

the corporation, in the manner designated by the by-laws, 1877, 224, § 14.
and the treasurer and secretary shall give, subject to the P. S. 117, § 17.
provisions of section fifteen of chapter one hundred and 1898, 247, § 1.
thirteen, such bond for the faithful performance of their
respective duties as the by-laws may require.

SECTION 8. The officers shall hold stated monthly meetings at any place in the city or town in which the bank is located. At or before each such meeting every member shall pay to the corporation as a contribution to its capital one dollar as dues upon each share held by him until the share reaches the ultimate value of two hundred dollars, or is withdrawn, cancelled or forfeited. Payment of dues on each series shall commence from its issue.

SECTION 9. A member may withdraw his unpledged shares, after giving thirty days' notice of his intention so to do, written in a book held and provided by the corporation for such purpose. Upon such withdrawal such shareholder shall be paid the balance remaining after deducting from the amount then standing to the credit of the shares all fines, a proportionate part of any unadjusted loss, and such proportion of the profits previously credited to the shares as the by-laws may provide; but at no time shall more than one half of the funds in the treasury be applicable to the demands of withdrawing members without the consent of the directors. The directors may, under rules made by them and approved by the board of commissioners of savings banks, retire the unpledged shares of any series after four years from the date of their issue, by enforcing the withdrawal of the same, and the shares to be retired shall be determined by lot, and the holders thereof shall be paid the full value of their shares, less all fines and a proportionate part of any unadjusted loss. Whenever shares are retired between the dates of adjustment of profits, interest shall be paid upon the full value of the shares for all full months from the date of the preceding adjustment to the date of retirement, at the rate at which profits were distributed at said adjustment. Shares pledged for share loans shall be treated as unpledged shares.

The board of commissioners of savings banks, whenever in its judgment it is necessary for the welfare of the shareholders in any co-operative bank, may order the retirement of shares in any series after five years from the date of issue, and it shall be the duty of the board of

Monthly meetings. Dues.
1877, 224, §§ 5,
7, 9.
1881, 271, § 1,
cl. 3.
P. S. 117, § 7.
1900, 249.

Withdrawal of shares.
1877, 224, § 10.
1881, 271, § 1,
cl. 3.
P. S. 117, § 8.
1882, 251, § 1.
1887, 216, § 2.
149 Mass. 167.
1903, 95, § 1.

directors, in the manner hereinbefore provided, to comply with the order of said board.

SECTION 10. When each unpledged share of a given series reaches the value of two hundred dollars, all payments of dues thereon shall cease, and the holder thereof shall be paid out of the funds of the corporation two hundred dollars; but at no time shall more than one half of the funds in the treasury be applicable to the payment of such matured shares without the consent of the directors. If any series of shares, pledged or unpledged, reaches maturity between the dates of adjustment of profits, the holders of such shares shall, in addition to the value thereof, receive interest for all full months from the date of the preceding adjustment to the time of payment, at the rate at which profits were distributed at said adjustment; but before the payment of matured shares all arrears and fines shall be deducted.

SECTION 11. The money accumulated, after due allowance for all necessary expenses and the cancellation of shares, shall, at each stated monthly meeting, be offered to the members according to the premiums bid by them for priority of right to a loan, or, if the corporation so provides in its by-laws, the bid for loans shall, instead of a premium, be a rate of annual interest payable in monthly instalments upon the amount desired. Such bids shall include the whole interest to be paid and may be at any rate not less than five per cent per annum. Each member whose bid is accepted shall be entitled, upon giving proper security, to receive a loan of two hundred dollars for each unpledged share held by him, or such fractional part of two hundred dollars as the by-laws may allow. If any money so offered for sale remains unsold, the directors may invest it in any of the securities named in the second clause of section twenty-six of chapter one hundred and thirteen, or may loan it upon first mortgages of real estate situated in this commonwealth, upon the conditions imposed by this chapter, or upon the shares of the bank to an amount not exceeding their value at the adjustment last preceding the time of the loan; but in either case the loan shall be at the highest rate at the last preceding monthly sale of money, and a note shall be given as required by section fourteen.

SECTION 12. Premiums for loans shall consist of a percentage charged on the amount loaned in addition to

Shares, when
matured.
1881, 271, § 1,
cl. 3.
P. S. 117, § 9.
1882, 251, § 1.
1887, 216, § 5.
1898, 247, § 3.
1903, 95, § 2.

Loans of
money; invest-
ments.
1877, 224, § 7.
1881, 271, § 1,
cl. 4.
P. S. 117, § 10.
1882, 251, § 2.
1890, 78.
1896, 277.

Premiums.
1877, 224, § 12.
P. S. 117, § 11.

interest, and shall be a consideration paid by the borrower for the present use and possession of the future or ultimate value of his shares, and shall, with interest and fines, be received by the corporation as a profit on the capital invested in the loan, and shall be distributed to the various shares and series of said capital as hereinafter provided.

SECTION 13. A borrowing member, for each share borrowed upon, shall, in addition to his dues and monthly premium, pay monthly interest on his loan at the rate of six per cent per annum until his shares reach the ultimate value of two hundred dollars each, or the loan has been repaid; and when said ultimate value is reached, said shares and loan shall be declared cancelled and satisfied, and the balance, if any, due upon the shares, shall be paid to the member.

Interest.
1881, 271, § 1.
cl. 3.
P. S. 117, § 12.

SECTION 14. For every loan made a note shall be given, accompanied by a transfer and pledge of the shares of the borrower, and secured by a mortgage of real estate situated in this commonwealth and unencumbered by any mortgage or lien other than such as may be held by the bank making the loan. The shares so pledged shall be held by the corporation as collateral security for the performance of the conditions of said note and mortgage. Said note and mortgage shall recite the number of shares pledged and the amount of money advanced thereon, and shall be conditioned for the payment at the stated meetings of the corporation of the monthly dues on said shares, and the interest and premium upon the loan, with all fines on payments in arrears, until said shares reach the ultimate value of two hundred dollars each, or said loan is otherwise cancelled and discharged; provided, however, that the directors may accept the shares as sufficient security for loans to an amount not exceeding their value at the adjustment last preceding the time of the loan.

Security.
1877, 224, § 8.
1881, 271, § 1.
cl. 1.
P. S. 117, § 13.
1889, 159, § 1.
1894, 342, § 1.

If the borrower neglects to offer security satisfactory to the directors within the time prescribed by the by-laws, his right to the loan shall be forfeited, and he shall be charged with one month's interest and one month's premium at the rate bid by him, with all expenses incurred; and the money appropriated for such loan may be re-loaned at any subsequent meeting.

SECTION 15. If a member purchases money at a lower rate than that paid by him on an existing loan, secured by a mortgage, for the purpose by him declared of reducing

Effect of new
loans on ex-
isting mort-
gage.
1894, 342, § 2.

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the premium or rate of interest upon said loan, a new mortgage shall not be required, but an agreement in writing for the reduction of said premium or rate of interest, signed by said borrowing member and the secretary of the bank, with the written approval of the president, shall be valid, and shall not impair or affect the existing mortgage; and thereafter said borrowing member shall make the monthly payments on said loan in accordance with the terms of said agreement, and the amount of money previously so purchased by him may be resold by the bank at the same meeting. The borrower shall before the sale give written notice to the secretary of his intention to re-buy his money. The provisions of this section shall not exempt the re-borrower from paying the interest and premium for the current month on the loan made by him for the substitution of which the new loan is made.

Payment of
loans.
1877, 224, § 11.
P. S. 117, § 14.

SECTION 16. A borrower may repay a loan at any time, upon application to the corporation, whereupon, on settlement of his account, he shall be charged with the full amount of the original loan, with all monthly instalments of interest, premium and fines in arrears, and shall be given credit for the withdrawing value of his shares pledged and transferred as security; and the balance shall be received by the corporation in full satisfaction of said loan. All settlements made between stated meetings of the directors shall be made as of the date of the stated meeting next succeeding such settlement. A borrower who desires to retain his shares and membership may repay his loan without claiming credit for said shares, whereupon said shares shall be transferred to him, free from any claim on account of said cancelled loan.

Partial pay-
ments of loans
on real estate.
1887, 216, § 4.

SECTION 17. Partial payments of loans on real estate made by a co-operative bank may be received in amounts of fifty dollars or a multiple thereof; and for each two hundred dollars so repaid one share of stock shall be released from pledge.

Fines, forfeit-
ure of shares.
1877, 224, § 13.
P. S. 117, § 15.
1896, 285.

SECTION 18. Members who make default in the payment of their monthly dues, interest and premiums, shall be charged a fine not exceeding two per cent a month on each dollar in arrears. No fines shall be charged after the expiration of six months from the first lapse in any such payment, nor upon a fine in arrears. The shares of a member who continues in arrears more than six months shall, at the option of the directors, if the member fails

to pay the arrears within thirty days after notice, be declared forfeited, and the withdrawing value of the shares at the time of forfeiture shall be ascertained, and, after deducting all fines and other legal charges, the balance remaining shall be transferred to an account to be designated the "Forfeited Share Account" to the credit of the defaulting member. Said member, if not a borrower, shall be entitled upon giving thirty days' notice to receive, out of the funds appropriated to the payment of withdrawals, the balance so transferred without interest from the time of the transfer, in the order in which such notices are given. All shares so forfeited or transferred shall cease to participate in any profits of the corporation accruing after the adjustment and valuation of shares last preceding said forfeiture.

SECTION 19. If a borrowing member is in arrears for dues, interest, premium or fines for more than six months, the directors may, after one month's notice, declare the shares forfeited if the arrears then remain unpaid. The account of such borrowing member shall then be debited with the arrears of interest, premium and fines to date of forfeiture, and the shares shall be credited upon the loan at their withdrawing value. The balance of the account may and after six months shall be enforced against the security, and be recovered as secured debts are recovered at law.

Recovery of
loan.
1877, 224, §§ 8,
13.
P. S. 117, § 16.
1882, 251, § 1.
1885, 121, § 4.

SECTION 20. No member whose shares are withdrawn, forfeited or retired, shall be charged with fines upon such shares in excess of the profits distributed thereto, and if no profits shall have been distributed to such shares no fines shall be charged thereon. The provisions of this section shall not prevent a borrowing member being charged with fines according to law upon interest and premiums in arrears.

Fines on
shares with-
drawn, etc.
1895, 172.

SECTION 21. No co-operative bank, nor any person acting in its behalf, shall take or receive a fee, brokerage, commission, gift or other consideration for or on account of a loan made by or on behalf of such corporation, other than appears on the face of the note or contract by which such loan purports to be made; but the provisions of this section shall not apply to a reasonable charge for services in the examination of property and titles and preparation and recording of conveyances to such corporation as security for its loans. Whoever violates a provision of

Bank or
officers not to
receive certain
fees.
1897, 161.

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this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars.

Books of account.
1877, 224, § 14.
P. S. 117, § 17.
173 Mass. 54.

SECTION 22. The general accounts of every such corporation shall be kept by double entry. All money received by the corporation from each member shall be receipted for by persons designated by the directors, in a pass book provided by the corporation for the use of and to be held by the member. Said pass book shall be plainly marked with the name and residence of the holder thereof, the number of shares held by him and the number or designation of the series or issue to which said shares, respectively, belong, and the date of the issue of such series. All money so received shall be originally entered by the proper officer in a book to be called the "cash book," to be provided by the corporation for the purpose, and the entries therein shall show the name of the payer, the number of shares, the number or designation of the series or issues of the particular share or shares so entered, with the amount of dues, interest, premiums and fines paid thereon. Each payment shall be classified and entered in a column devoted to its kind. Said cash book shall be closed after the termination of each stated meeting, and shall be an exhibit of the receipts of all money paid at said meeting. All payments made by the corporation shall be by order, check or draft upon the treasurer, signed by the president and secretary and indorsed by the persons in whose favor the same are drawn. The name of the payee, the amount paid and the purpose, object or thing for which the payment is made, with its date, shall be entered on the margin of said order, check or draft.

Distribution of profits and losses.
1877, 224, § 15.
1881, 271, § 1,
cl. 2.
P. S. 117, § 18.

SECTION 23. Profits and losses may be distributed annually, semi-annually or quarterly to the shares then existing, but shall be distributed at least once in each year, and when a new series of shares is to be issued. Profits and losses shall be distributed to the various shares existing at the time of such distribution, in proportion to their value at that time, and shall be computed upon the basis of a single share fully paid to the date of distribution. Losses shall be apportioned immediately after their occurrence.

Guaranty fund.
1885, 121, § 2.
1903, 203.

SECTION 24. At each distribution of profits the directors shall reserve as a guaranty fund not less than one nor more than five per cent of the net profits accrued since

the last preceding adjustment, until such fund amounts to five per cent of the dues capital, which fund shall thereafter be maintained and held, and shall at all times be available to meet losses in the business of the corporation from depreciation of its securities or otherwise.

SECTION 25. A corporation which carries on its books as assets any unpaid interest, premiums or fines shall, at each distribution of profits, transfer at least five per cent of such items to the credit of its surplus account until such account amounts to at least twenty-five per cent of the total of all such items existing at the time of such distribution. If the amount in said surplus account falls below said twenty-five per cent it shall be replenished by transfers as herein provided until it reaches said amount.

Surplus
account.
1900, 273.

SECTION 26. Such corporation may purchase at public or private sale real estate upon which it may have a mortgage, judgment, lien or other encumbrance, or in which it may have an interest, and may sell, convey or lease the real estate acquired by it and, on the sale thereof, may take a mortgage in common form thereon to secure the payment of the whole or part of the purchase price. All real estate shall be sold within five years from the acquisition of the title thereto; but the board of commissioners of savings banks may, upon the petition of the security committee of such corporation and for cause, grant an additional time for the sale of the same.

Corporation
may buy and
sell real estate.
1877, 224, § 17.
P. S. 117, § 19.
1898, 247, § 2.
1900, 214.
[1 Op. A. G.
401.]

SECTION 27. A co-operative bank, except as provided in section eight, shall carry on its usual business at its office only, which shall be in the city or town named in its agreement of association. It shall not maintain a sign or advertise to transact business in any other place; but the secretary or other person authorized to receive money may receive dues, interest, premiums and fines upon such days and in such other places as its board of directors may authorize, subject to the approval of the board of commissioners of savings banks.

Place of busi-
ness.
1900, 249.

SECTION 28. The board of commissioners of savings banks shall perform the same duties relative to every such corporation, and shall have the same powers, as are required of or given to them relative to savings banks, and shall annually make report to the general court of such facts and statements relative to such corporations and in such form as they consider the public interest requires.

Powers of
savings bank
commis-
sion-
ers.
1879, 129.
P. S. 117, § 20.

Every officer of such corporation shall answer truly all inquiries made, and shall make all returns required by the commissioners.

Foreign banks
not to do busi-
ness, when.
1889, 452, § 1.
1890, 310, § 2.
1891, 403.

SECTION 29. If, in the opinion of the board of commissioners of savings banks, any foreign association or corporation authorized to carry on the business of a co-operative bank in this commonwealth is transacting such business in a manner hazardous to the public, or its condition is such as to render further proceedings by it hazardous to the public, said board shall revoke or suspend the authority given to such association or corporation and, if it is not authorized to carry on business in this commonwealth, said board shall notify it to cease the transaction of such business. The provisions of this chapter shall not prevent a foreign co-operative bank from loaning money upon mortgages of real estate located within this commonwealth.

Annual
returns of
co-operative
banks.
1889, 159, § 2.
1895, 171.

SECTION 30. Every co-operative bank shall annually, within thirty days after the last business day of October, make to the board of commissioners of savings banks in such form as may be prescribed by it, a return, signed and sworn to by the secretary and treasurer of the corporation, showing accurately the condition thereof at close of business on said day. The president and five or more of the directors shall certify and make oath that the report is correct according to their best knowledge and belief. Such returns shall include all amounts received and disbursed up to close of business on said day, except that amounts received for dues, interest, premiums and fines on account of the next monthly meeting may be omitted. If a report is defective or appears to be erroneous, the board shall notify the bank to amend the same within fifteen days. A co-operative bank which neglects to make the return required by the provisions of this section on or before the time named therein, or to amend such report within fifteen days, if notified by the board so to do, shall forfeit five dollars for each day during which such neglect continues.

Increase of
capital.
1903, 147, § 2.

SECTION 31. A bank may by vote of a majority of its members present and voting at a meeting duly called for the purpose increase the limit of capital to be accumulated by it as stated in its original agreement of association and in its certificate of organization, and within

APPENDIX.

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thirty days after such vote shall file in the office of the secretary of the commonwealth a certificate of the amount of such increase and a statement of such vote, signed and sworn to by the presiding and financial officers and by a majority at least of the officers who possess the powers of directors, by whatever name they may be called. For filing and recording such certificate of increase a fee of one dollar shall be paid to the secretary of the commonwealth. Upon the filing thereof the bank without any further requirement shall be authorized to accumulate a capital up to the increased amount designated in such vote.

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